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Treasury Bulletin

March 1976

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Treasury Financing Operations

Auction of 21-Month Notes

On February 13th the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2.5 billion of Treasury Notes of Series Q-1977, to be dated March 3, 1976, due November 30, 1977, with interest payable semiannually on May 31 and November 30 in each year until maturity. A coupon rate of 6-5/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

Tenders for the notes were received until 1:30 p.m., EST, February 20, and totaled $4.8 billion from the public of which $2.5 billion was accepted at yields ranging from 6.57%, price 100.039 up to 6.64%, price 99.925. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 6.62%, price 99.957. These totaled $0.4 billion.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000.

Auction of 4-Year Notes

On February 27 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2.0 billion of Treasury Notes of Series C-1980, to be dated March 17, 1976, due March 31, 1980, with interest payable semiannually on March 31 and September 30 in each year until maturity. A coupon rate of 7-1/2% was set after the determination as to which tenders were accepted on a yield basis, the average of which produced a price of 100.000 or less.

Tenders for the notes were received until 1:30 p.m., EST, March 5, and totaled $5.4 billion from the public of which $2.0 billion was accepted at yields ranging from 7.50%, price 99.990 up to 7.55%, price 99.818. Noncompetitive tenders for $500,000 or less from the public were accepted in full at the average yield of accepted tenders, 7.54%, price 99.853. These totaled $0.7 billion.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000.

52-Week Bills

On February 26 tenders were invited for $3,100 million, or thereabouts, of 364-day Treasury bills to be dated March 9, 1976, and to mature March 8, 1977. Tenders were opened on March 3. They totaled $5,662 million, of which $3,100 million was accepted, including $73 million of noncompetitive tenders from the public and $974 million of the bills issued at the average price to Government accounts and Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 6.010 percent. The issue was to raise cash and to refund $2,102 million of bills maturing March 9.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in February totaled $26.9 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $25.3 billion. There were two 13-week issues of $3.1 billion and one 13-week issue each of $2.8 billion and $2.9 billion. There were four 26-week issues in the amounts of $3.6 billion, $3.7 billion, $3.8 billion, and $3.9 billion, respectively. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1976		
Feb. 5	4.812	5.066
13	4.872	5.133
19	4.855	5.171
26	4.869	5.204

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in bearer form only, and in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000.

Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by

Treasury Financing Operations—Continued

incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in February totaled $1,001 million, consisting of five bills and eight certificates of indebtedness. Redemptions for the month totaled $912 million. At the end of February, foreign series securities outstanding totaled $20,090 million. (Details are shown on pages 64-65.)

Foreign currency series securities issued in February consisted of two notes denominated in Swiss francs equivalent to $102 million. Redemptions for the month also totaled an equivalent of $102 million. At the end of February foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 67.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Public debt securities 3/	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/ 6/	U.S. Treasury operating cash	Special drawing rights 7/	Other	Gold tranche drawing rights 8/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1966.....	130,856	134,652	-3,796	2,279	4,041	3,244	3,076	-260	-	-	259	-447
1967.....	149,552	158,254	-8,702	6,796	5,079	9,035	2,838	-4,571	-	-	-5	-342
1968.....	153,671	178,833	-25,161	22,476	5,944	5,320	23,100	-1,094	-	-	1,859	538
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,443	826	-	290	-208	-908
1972.....	208,649	231,876	-23,227	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-983
1973.....	232,225	246,526	-14,301	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	268,392	-3,460	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	324,601	-43,604	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976 (Est.)...	297,534	373,535	-76,001	90,000	-200	2,299	87,500	-	n.a.	n.a.	n.a.	n.a.
T.Q. (Est.)...	81,894	97,971	-16,077	18,912	-44	-1,131	20,000	-	n.a.	n.a.	n.a.	n.a.
1977 (Est.)...	351,262	394,237	-42,975	67,601	-1,229	12,872	53,500	-	n.a.	n.a.	n.a.	n.a.
1975-Jan.....	24,992r	28,979r	-3,987r	1,475	7r	-2,215	3,697r	-	-58	28	266r	55r
Feb.....	19,975	26,200	-6,225	5,471	-30	729	4,535	-	-2,359	42	-236	0
Mar.....	20,134	27,486	-7,852	9,949	5	-1,295	11,249	-	3,115	-21	147	159
Apr.....	31,451	29,601	1,850	7,081	-37	-441	7,485	-	7,666	-30	1,898	-21
May.....	12,793	28,186	-15,394	11,418	-6	2,856	8,556	-	-5,757	-55	-723	46
June.....	31,817	30,296	1,521	5,040	-55	4,407	567	-	-949	-20	49	27
July.....	20,197	31,249	-11,052	5,051	-21	-2,773	7,800	-	-3,390	-89	-1,236	-47
Aug.....	23,584	30,634	-7,050	9,472	6	2,290	7,189	-	-630	-8	-302	48
Sept.....	28,615	29,044	-429	5,035	1	-2,811	8,463	-	6,961	-20	509	-43
Oct.....	19,316	32,425	-13,109	8,352	-5	-3,396	11,743	-	-203	64	-458	47
Nov.....	21,745	29,401	-7,656	4,800	-3	-1,139	5,936	-	-3,844	-29	372	40
Dec.....	26,793	31,792	-5,797	4,850	-24	1,611	3,215	-	1,971	-1	101	-4
1976-Jan.....	25,634	30,725	-5,091	7,757	-2	-66	7,820	-	3,542	41	-22	94
Fiscal 1976 to date.....	165,087	215,270	-50,183	51,217	-42	-5,991	57,166	-	4,398	-42	-947	124

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 9/	Transactions not applied to year's surplus or deficit 10/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/ 6/	U.S. Treasury Operating cash	Public debt securities 3/	Agency securities 11/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1966.....	-359	629	3,796	12,450	-	316,097	13,377	64,784	264,690
1967.....	132	813	8,702	7,879	-	322,893	18,455	73,819	267,529
1968.....	2,997	367	25,161	6,785	-	345,369	24,399	79,140	290,629
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328
1972.....	4,958	1,297	23,227	11,785	-	426,435	10,894	113,559	323,770
1973.....	-3,921	-208	14,301	13,854	-	457,317	11,109	125,381	343,045
1974.....	-1,290	-778	3,460	10,473	-	474,235	12,012	140,194	346,053
1975.....	1,968	-8,897	43,604	-	7,589	533,188	10,943	147,225	396,906
1976 (Est.)...	-1,398	-8,670	76,001	-	-	623,188	10,743	149,525	484,406
T.Q. (Est.)...	-31	-3,872	16,077	-	-	642,100	10,699	148.393	504.406
1977 (Est.)...	-149	-10,356	42,975	-	-	709,701	9,810	161,265	558,246
1975-Jan.....	3,449r	-2,868r	3,987r	-	5,873	494,139	11,330r	140,968	364,501r
Feb.....	164	-965	6,225	-	3,514	499,710	11,037	141,698	369,049
Mar.....	1,470	-1,468	7,852	-	6,629	509,659	11,042	140,403	380,298
Apr.....	959	-781	-1,850	-	14,295	516,740	11,004	139,961	387,783
May.....	1,264	-915	15,394	-	8,538	528,158	10,998	142,818	396,339
June.....	-2,375	-607	-1,521	-	7,589	533,188	10,943	147,225	396,906
July.....	-878	-633	11,052	-	4,199	538,240	10,920	144,453	404,707
Aug.....	-1,419	388	7,050	-	3,569	547,711	10,926	146,742	411,895
Sept.....	-104	-524	429	-	10,530	553,647	10,935	144,224	420,358
Oct.....	1,684	-869	13,109	-	10,327	561,999	10,931	140,828	432,102
Nov.....	-890	-841	7,656	-	6,483	566,799	10,928	139,689	438,037
Dec.....	365	-646	5,797	-	8,455	576,649	10,904	141,800	445,753
1976-Jan.....	2,431	-1,513	5,091	-	11,987	584,405	10,902	141,234	454,072
Fiscal 1976 to date.....	1,188	-4,638	50,183	-	11,987	584,405	10,902	141,234	454,072

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.
1/ For detail see Table FFO-2.
2/ For detail see Table FFO-3.
3/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.
4/ For detail see Table FFO-5.
5/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.
6/ As of July 1974, balances shown under "Within general account of the U.S. Treasury" are now presented in columns 9, 11, and 13.
7/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.
8/ Represents activity of the International Monetary Fund.
9/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.
10/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies (Export-Import Bank since August 17, 1971, rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974).
11/ For detail, see Table FD-6.
n.a. Not available. r Revised.

Title V of the Congressional Budget Act of 1974 (Public Law 93-344) changed the fiscal year from July 1 through June 30 to Oct. 1 through Sept. 30, commencing with the fiscal year 1977 (Oct. 1, 1976, through Sept. 30, 1977). The act also established a 3-month transitional period from July 1 through Sept. 30, 1976, between fiscal years 1976 and 1977. Budget estimates for the transitional quarter are included in tables FFO-1 through FFO-4, and FFO-6.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	
1966	130,856	42,811	18,486	5,851	[illegible]	30,834	761	30,073	[illegible]
1967	149,552	50,521	18,850	7,845	[illegible]	34,018	946	33,971	[illegible]
1968	153,671	57,301	20,451	9,527	[illegible]	29,897	1,232	28,665	[illegible]
1969	187,784	70,182	27,358	10,191	87,247	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	[illegible]	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	[illegible]	[illegible]	[illegible]	26,785	[illegible]
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	[illegible]	39,045	2,893	36,153	139,398
1974	264,932	112,042	30,812	[illegible]	118,452	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976 (Est.)	297,534	123,131	37,518	29,827	130,822	45,956	5,900	40,056	170,878
T.Q. (Est.)	81,894	37,221	[illegible]	882	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1977 (Est.)	351,262	168,482	19,887	[illegible]	[illegible]	[illegible]	[illegible]	49,461	203,102
1975-Jan	24,992r	10,255r	[illegible]	132	15,489r	1,744	557	1,188	16,678r
Feb	19,975	10,364	1,046	[illegible]	7,747	1,277	[illegible]	[illegible]	[illegible]
Mar	20,134	9,624	[illegible]	8,152	4,134	[illegible]	649	6,579	10,713
Apr	31,451	9,558	12,766	[illegible]	16,065	6,810	726	5,093	21,159
May	12,793	[illegible]	819	[illegible]	-1,830	1,142	18	1,174	-656
June	31,817	10,027	4,541	1,444	[illegible]	10,241	664	[illegible]	22,701
July	20,197	[illegible]	909	498	9,615	1,838	471	1,367	10,982
Aug	[illegible]	10,246	[illegible]	[illegible]	10,403	1,648	425	620	11,003
Sept	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct	19,[illegible]6	[illegible]	[illegible]	-81 3/	10,[illegible]	1,[illegible]	821	[illegible]	11,526
Nov	21,745	10,195	[illegible]	124	10,354	1,077	398	673	11,027
Dec	[illegible]	[illegible]	[illegible]	109	11,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1976-Jan	25,634	9,519	[illegible]	86	15,276	1,771	218	1,553	16,829
Fiscal 1976 to date	165,087	69,068	13,492	1,448	81,111	20,582	[illegible]	17,629	98,740

Fiscal year or month	Social insurance taxes and contributions								
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1966	20,206	228	[illegible]	684	*	683	20,662	[illegible]	8	[illegible]
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	[illegible]
1968	28,672	263	28,409	815	1	814	29,224	[illegible]	6	[illegible]
1969	[illegible]	605	33,351	885	*	885	34,236	[illegible]	7	[illegible]
1970	38,600	386	38,214	920	*	919	39,133	[illegible]	6	[illegible]
1971	41,237	518	40,719	981	*	980	41,699	[illegible]	8	[illegible]
1972	[illegible]	447	45,111	1,009	1	1,008	46,120	[illegible]	13	[illegible]
1973	54,166	479	53,687	1,190	1	1,189	54,876	[illegible]	19	[illegible]
1974	65,016	535	[illegible]	1,412	*	1,411	[illegible]	[illegible]	[illegible]	[illegible]
1975	74,075	360	73,715	1,490	*	1,489	75,204	[illegible]	33	6,771
1976 (Est.)	78,993	468	78,525	1,639	*	1,639	80,164	7,748	25	7,723
T.Q. (Est.)	21,299	-	21,299	430	*	430	21,729	[illegible]	[illegible]	2,214
1977 (Est.)	[illegible]	[illegible]	[illegible]	1,977	*	1,977	[illegible]	[illegible]	[illegible]	[illegible]
1975-Jan	5,011	-	[illegible]	15	*	15	[illegible]	246	1	[illegible]
Feb	7,630	-	7,630	265	*	265	7,895	[illegible]	*	[illegible]
Mar	[illegible]	-	[illegible]	130	*	[illegible]	[illegible]	23	[illegible]	[illegible]
Apr	7,169	-	7,169	12	*	12	7,181	568	11	[illegible]
May	8,161	360	7,801	228	*	228	8,029	[illegible]	[illegible]	[illegible]
June	[illegible]	-	[illegible]	139	*	[illegible]	[illegible]	96	4	[illegible]
July	[illegible]	-	[illegible]	17	-	17	[illegible]	[illegible]	[illegible]	444
Aug	7,838	-	7,838	247	*	247	8,085	[illegible]	[illegible]	[illegible]
Sept	[illegible]	-	[illegible]	-3	*	-3	[illegible]	[illegible]	[illegible]	[illegible]
Oct	4,537	-	4,537	14	*	14	4,551	[illegible]	[illegible]	[illegible]
Nov	6,628	-	6,628	272	*	272	[illegible]	[illegible]	[illegible]	[illegible]
Dec	[illegible]	-	[illegible]	137	*	137	[illegible]	[illegible]	[illegible]	[illegible]
1976-Jan	5,748	-	5,748	16	*	16	5,765	[illegible]	[illegible]	[illegible]
Fiscal 1976 to date	40,775	-	40,775	702	*	702	41,477	[illegible]	12	[illegible]

Footnotes at end of table.

Table FFO-2. - Budget Receipts by Source--Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,353	39,918	10,681	96	10,585	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,253	1,916	37	3,207	48,578	10,643	133	10,510	564	2	563
1972	1,340	2,058	39	3,437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	3,614	64,542	9,995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976 (Est.)	1,921	2,712	52	4,684	92,571	10,356	142	10,214	978	2	976
T.Q. (Est.)	528	690	13	1,231	25,174	2,416	36	2,380	246	1	245
1977 (Est.)	2,162	2,756	52	4,970	113,052	10,397	147	10,250	1,056	2	1,054
1975-Jan	147	251r	5	403r	5,673r	864	12	851	80	-	80
Feb	174	173	5	352	8,979	791	7	784	102	*	102
Mar	160	208	5	373	6,870	473	26	447	83	-	83
Apr	162	220	5	388	8,126	675	*	674	78	*	77
May	155	192	3	350	10,588	665	1	665	64	*	64
June	168	239	6	413	6,431	895	24	871	86	*	86
July	160	212	2	375	6,128	865	11	854	88	-	88
Aug	134	235	3	372	9,713	504	11	493	124	*	123
Sept	174	223	3	400	6,280	1,427	16	1,411	42	-	42
Oct	160	227	8	395	5,206	905	12	893	85	-	85
Nov	164	211	3	377	7,994	1,120	10	1,110	46	*	45
Dec	158	230	6	395	5,565	851	13	839	82	-	82
1976-Jan	167	270	6	442	6,430	766	14	751	87	-	87
Fiscal 1976 to date	1,118	1,607	31	2,756	47,316	6,437	87	6,350	554	1	553

Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	1,767	1,713	162	1,875
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	1,805	303	2,108
1968	4,493	114	4,379	14,079	3,082	31	3,051	2,113	75	2,038	2,091	400	2,491
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,635	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,384	123	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,334	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 4/	6,711
1976 (Est.)	5,866	155	5,711	16,901	5,180	80	5,100	3,934	134	3,800	5,550	2,734 4/	8,284
T.Q. (Est.)	1,747	1	1,746	4,371	1,420	20	1,400	1,035	35	1,000	1,350	180	1,530
1977 (Est.)	6,662	160	6,502	17,806	5,880	80	5,800	4,440	140	4,300	6,200	1,002	7,202
1975-Jan	419	-	419	1,351	392	7	385	321	14	307	523	76r	599r
Feb	406	15	391	1,277	406	7	399	265	5	260	501	34	535
Mar	630	-	630	1,160	363	6	356	304	9	295	597	144	741
Apr	527	113	414	1,166	322	6	317	296	10	286	296	102	399
May	647	2	644	1,373	457	-1 3/	459	280	11	270	451	108	559
June	519	12	507	1,464	425	13	412	311	10	301	484	24	508
July	572	-	572	1,514	509	6	503	323	10	313	457	300	757
Aug	778	*	778	1,394	437	7	430	314	12	302	461	262	723
Sept	-23	-	-23	1,430	438	7	431	323	11	312	447	93	539
Oct	485	-	485	1,462	401	6	396	356	12	343	477	-95	382
Nov	321	-*	321	1,476	436	8	428	319	10	310	498	13	511
Dec	561	-	561	1,482	392	7	386	358	11	347	461	24	485
1976-Jan	496	-	496	1,335	406	5	401	360	12	348	250	42	292
Fiscal 1976 to date	3,190	*	3,190	10,093	3,020	47	2,974	2,352	77	2,275	3,051	638	3,689

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

2/ Includes approximately $6,700 million in tax rebates.

3/ Includes adjustment of amounts previously reported.

4/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

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BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1966 - 1976

Source Monthly Treasury Statement of Receipts and Outlays of U.S Government. For actual amounts see preceding Table FFO-2.

¹ Includes estate and gift taxes, customs duties, and miscellaneous receipts

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 1/	Justice Department	Labor Department
							Military	Civil					
1966	181	76	26	4,385	4,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	3,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	3,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,529	837	515	3,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,343	1,250	75,150	1,530	71,779	3,642	1,256	1,180	10,033
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	82,042	3,592	-2,236	1,531	8,639
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	93,735	4,786	-4,881	1,797	8,966
1975	726	284	93	7,572	9,725	1,583	85,420	2,051	112,411	7,488	2,162	2,067	17,649
1976 (Est.)	902	342	89	5,142	14,213	1,989	89,763	2,151	127,709	7,204	2,582	2,281	26,350
T.Q. (Est.)	223	94	19	825	3,261	553	24,471	710	33,678	1,927	847	618	5,796
1977 (Est.)	959	391	73	3,958	10,753	2,162	99,561	2,175	140,066	7,174	2,594	2,250	22,080
1975-Jan	46	17r	7	31r	1,543r	156r	7,262r	154r	9,788r	964	229r	205	1,636
Feb	59	-1	5	421	768	123	7,044	129	9,217	372	75	175	1,731
Mar	61	53	4	270	829	141	7,300	137	9,728	794	216	167	2,213
Apr	41	44	20	360	1,029	128	6,989	138	10,130	501	70	185	2,209
May	52	37	9	389	890	109	7,627	156	9,680	514	163	172	2,067
June	84	21	12	702	1,161	151	7,216	224	9,916	414	155	180	2,524
July	38	1	6	383	1,038	183	7,103	166	10,150	1,264	253	224	2,259
Aug	80	21	5	617	958	154	7,553	190	10,152	530	282	167	2,220
Sept	81	21	7	-35	1,201	139	6,877	212	10,414	991	276	176	2,119
Oct	58	20	8	156	1,119	148	7,911	201	10,574	790	185	185	1,914
Nov	65	27	7	487	637	166	7,019	192	10,502	727	216	165	1,383
Dec	71	41	6	436	1,404	161	7,458	213	10,890	1,044	135	215	2,285
1976-Jan	65	22	8	-354	1,273	199	7,272	128	10,781	1,255	177	189	2,367
Fiscal 1976 to date	458	154	47	1,690	7,728	1,149	51,192	1,302	73,462	6,601	1,515	1,322	15,047

Fiscal year or month	State Department	Transportation Department	Treasury Department		Energy Research and Devlp. Admin. 3/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 4/	Undistributed Offsetting Receipts 1/ 5/		Total
			Interest on the public debt 2/	Other							Rents and Royalties on the Outer Continental Shelf lands	Other	
1966	410	793 6/	12,014	413	2,403	-	-242	5,932	5,960	5,085	-	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-	-6,380	196,588
1971	468	7,247	20,959	31	2,275	701	501	3,381	9,756	8,879	-	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-	-7,858	231,875
1973	501	8,183	24,167	6,792	2,393	1,114	468	3,311	11,968	11,449	-	-8,379	246,526
1974	730	8,112	29,319	6,674	2,307	2,032	-276	3,252	13,337	12,945	-	-9,893	268,392
1975	844	9,247	32,665	8,512	3,198	2,530	-624	3,267	16,575	17,255	-2,428	-11,670	324,601
1976 (Est.)	1,247	12,253	37,700	7,608	4,078	3,193	186	3,517	19,016	19,027	-3,000	-12,008	373,535
T.Q. (Est.)	382	3,363	10,400	1,807	1,192	838	45	909	4,358	5,072	-500	-2,914	97,971
1977 (Est.)	1,034	12,867	45,000	6,369	5,311	4,500	-605	3,676	17,179	21,290	-6,000	-10,581	394,237
1975-Jan	81	803r	3,810	1,439r	243r	205	-124r	306r	1,397	1,124r	-34	-1,308r	28,979r
Feb	74	639	2,621	118	308	201	36	283	1,581	992	-58	-713	26,200
Mar	48	738	2,739	182	293	271	69	315	1,402	1,252	-312	-925	27,986
Apr	51	720	2,740	1,719	308	325	-133	287	1,505	1,286	-35	-1,018	29,601
May	57	783	2,761	41	244	258	-25	301	1,462	1,311	-44	-830	28,186
June	30	822	3,765	1,811	382	336	-43	185	1,407	1,441	-295	-1,305	30,296
July	75	1,112	2,901	1,388	191	223	-177	368	1,364	1,330	-51	-1,043	31,249
Aug	111	838	2,904	-19	273	238	30	310	1,449	2,644	-221	-850	30,634
Sept	117	948	2,973	-19	255	256	76	313	1,333	1,383	-33	-1,035	29,044
Oct	219	1,275	3,043	1,713	333	251	-100	312	1,515	1,630	-43	-991	32,425
Nov	63	1,059	3,046	154	329	278	41	325	1,623	1,277	-50	-837	29,401
Dec	117	1,059	3,130	297	288	302	88	326	1,699	1,345	-147	-1,074	31,792
1976-Jan	105	993	3,193	1,056	280	261	-120	260	1,627	1,031	-378	-1,063	30,725
Fiscal 1976 to date	807	7,284	21,189	4,570	1,949	1,808	-163	2,214	10,610	11,140	-922	-6,884	215,270

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

1/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

2/ Reported on an accrual basis.

3/ Pursuant to Public Law 93-438, the activity for the Atomic Energy Commission other than nuclear regulatory and reactor safety research was transferred to the Energy Research and Development Administration.

4/ Includes the U.S. Postal Service.

5/ For content see Table FFO-4.

6/ Federal Aviation Agency.

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Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1966	353	[illegible]	4	1,447	3	527	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,[illegible]	8	[illegible],611	3	1,617	324	183	17
1972	742	[illegible]	[illegible]	[illegible],768	3	1,718	388	190	29
1973	816	2,101	10	[illegible],927	3	1,848	435	198	43
1974	911	1,756	[illegible]	[illegible]	4	2,039	479	406	77
1975	1,082	1,918	980	[illegible],980	7	2,296	512	[illegible]	104
1976 (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	7	[illegible]	473	711	[illegible]
T.Q. (Est.)	301	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	112	201	[illegible]
1977 (Est.)	1,295	[illegible]	1,087	[illegible]	[illegible]	2,370	[illegible]	402	111
1975-Jan	99	[illegible]	[illegible]	619	-	[illegible]	1	-	1
Feb	109	121	[illegible]	286	-	[illegible]	9	[illegible]	1
Mar	[illegible]	159	[illegible]	[illegible]	[illegible]	16	2	1	1
Apr	103	[illegible]	[illegible]	[illegible]	-	38	2	3	2
May	[illegible]	[illegible]	41	300	-	[illegible]	5	[illegible]	[illegible]
June	[illegible]	194	244	541	[illegible]	[illegible]	[illegible]	[illegible]	45
July	87	186	22	295	-	6	1	2	1
Aug	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	10	1	1
Sept	[illegible]	[illegible]	[illegible]	[illegible]	2	18	[illegible]	1	[illegible]
Oct	78	[illegible]	[illegible]	[illegible]	-	37	4	[illegible]	1
Nov	92	[illegible]	[illegible]	[illegible]	-	94	12	6	1
Dec	[illegible]	[illegible]	[illegible]	[illegible]		1,004	17	[illegible]	47
1976-Jan	107	[illegible]	68	271	-	6	1	2	1
Fiscal 1976 to date	[illegible]	1,208	[illegible]	[illegible]	[illegible]	1,204	246	[illegible]	54

Fiscal year or month	Interest credited to certain Government accounts--Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1966	309	8	33	191	546	161	12	1,917	-	3,364
1967	380	14	30	198	622	170	11	2,275	-	3,936
1968	439	34	32	211	706	181	9	2,674	-	4,499
1969	517	53	32	225	805	191	8	3,099	-	5,117
1970	601	115	31	245	987	215	20	3,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	[illegible],452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	[illegible]	768	[illegible]	274	130	7,690	2,428	14,098
1976 (Est.)	465	617	31	393	[illegible]	290	144	9,015	3,000	15,208
T.Q. (Est.)	86	156	[illegible]	109	[illegible]	70	37	2,110	500	3,589
1977 (Est.)	336	[illegible]	30	430	2,725	255	191	8,373	6,000	[illegible]
1975-Jan	-3	1	-	2	3	-4	681r	689r	34	1,342r
Feb	50	4	-	7	64	17	228	427	58	771
Mar	22	[illegible]	-	*	3	-	644	693	312	1,236
Apr	32	1	-	1	5	7	599	691	35	1,053
May	19	*	*	*	34	10	386	530	44	873
June	144	246	15	176	963	111	-2,525	765	245	1,601
July	2	1	-	2	3	1	731	748	51	1,094
Aug	47	3	-	6	65	19	327	529	221	1,071
Sept	15	8	-	-	8	6	663	726	53	1,068
Oct	28	12	-	1	12	6	594	689	43	1,035
Nov	32	21	-	-	46	12	337	550	50	887
Dec	34	252	16	187	1,095	87	-2,497	769	147	1,221
1976-Jan	4	1	*	2	3	1	670	692	378	1,441
Fiscal 1976 to date	162	298	16	198	1,2[illegible]	133	804	4,692 4/	922	7,806

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustment of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

4/ Totals may not add due to budget reclassifications.

* Less than $500,000. r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1975						Fiscal year 1976								Comparable period fiscal 1975
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Cumulative to date 1/	
National defense															
Outlays	7,912r	7,757	8,069	8,018	8,295	8,494	7,721	8,544	7,509	8,804	8,056	8,568	8,154	57,364	53,411
Proprietary receipts from the public	-640r	-219	-633	-467	-291	-634	-420	-318	-583	-613	-523	-590	-1,241	-4,289	-3,580
Intrabudgetary transactions	-2r	-10	*	3	-4	-5	6	3	-3	*	-*	3	2	4	-7
Total	7,269r	7,528	7,435	7,555	8,000	7,854	7,307	8,229	6,923	8,192	7,533	7,981	6,915	53,079	49,823
International affairs and finance															
Outlays	384r	383	506	124	416	692	577	463	52	394	417	377	378	2,658	2,285
Proprietary receipts from the public	-28r	-*	-2	-15	-8	-134	-46	-15	-5	-32	2	-37	-27	-210	-164
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-	-*	-*	-*	-*	-*	-*	-*	-*
Total	357r	382	503	109	408	557	531	448	47	362	419	290	351	2,448	2,121
General science, space, and technology															
Outlays	364r	351	379	368	385	256	477	402	398	399	405	410	336	2,826	2,418
Proprietary receipts from the public	7r	-1	-*	-*	-1	*	-*	-*	*	-*	-*	-*	-*	-1	-45
Total	371r	350	379	368	384	256	476	402	398	398	405	409	336	2,825	2,373
Natural resources, environment, and energy															
Outlays	780r	568	756	759	823	1,132	885	847	923	879	893	932	698	6,058	5,304
Proprietary receipts from the public	-123r	-100	-33	-149	-143	-343	-64	-77	-79	-140	-107	-117	-109	-693	-662
Intrabudgetary transactions	*r	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	657r	468	723	611	679	788	821	770	844	740	786	814	588	5,363	4,641
Agriculture															
Outlays	555r	160	350	279	46	183	273	122	519	355	226	328	180	2,003	1,219
Proprietary receipts from the public	-11r	-4	-3	-4	-4	-4	-3	-4	-13	-43	-30	-153	48	-197	-82
Total	545r	156	347	275	42	179	270	117	507	312	196	175	228	1,805	1,137
Commerce and transportation															
Outlays	1,614r	682	1,430	1,103	1,013	1,317	2,270	2,182	1,916	1,982	1,221	2,046	1,836	13,452	10,759
Proprietary receipts from the public	-23r	-16	-15	-15	-19	-18	-13	-17	-16	-17	-18	-24	-18	-133	-141
Intrabudgetary transactions	-r	-	-*	-	-*	-10	-	-	-	-*	-	-27	*	-27	-38
Total	1,592r	666	1,415	1,088	995	1,289	2,256	2,165	1,899	1,965	1,203	1,994	1,819	13,291	10,581
Community and regional development															
Outlays	380r	199	20	310	384	453	436	569	440	463	316	433	422	3,037	2,623
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-3
Intrabudgetary transactions	-*r	-*	-	-*	-	-*	-*	-	-	-*	-	-	-*	-1	-1
Total	379r	199	19	309	383	453	435	568	440	462	315	433	421	3,033	2,618
Education, manpower, and social services															
Outlays	1,479r	1,026	1,210	1,840	1,647	1,687	1,238	1,691	1,572	897	1,654	1,516	1,478	10,046	7,752
Proprietary receipts from the public	-2r	-3	-*	-2	-*	-3	-*	-1	-1	-1	-*	-1	-1	-5	-5
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,478r	1,024	1,209	1,838	1,647	1,684	1,237	1,690	1,571	896	1,653	1,515	1,478	10,040	7,747

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	Fiscal year 1975						Fiscal year 1976								Comparable period fiscal 1975
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Cumulative to date 1/	
Health															
Outlays	2,632r	2,446	2,903	3,063	1,815	2,724	2,967	2,533	2,793	3,417	2,571	4,494	3,020	21,778	17,359
Proprietary receipts from the public	-2r	-*	-*	-1	-1	-*	-1	-1	32	-32	-3	-1	-1	-6	-6
Intrabudgetary transactions	-209	-201	-203	-217	-198	-129	-213	-208	-197	-355	-234	-953	-258	-2,418	-1,911
Total	2,420r	2,245	2,700	2,845	1,616	2,594	2,753	2,325	2,628	3,030	2,334	3,540	2,761	19,354	15,441
Income security															
Outlays	9,261r	8,933	9,455	9,961	10,354	12,998	11,595	10,307	10,709	10,899	10,644	11,741	11,402	77,297	58,844
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Intrabudgetary transactions	-8r	-4	-1	-427	-2	-1,433	-1,256	-201	-599	-354	-365	-1,559	-449	-4,782	-528
Total	9,253r	8,929	9,454	9,534	10,352	11,564	10,339	10,106	10,110	10,545	10,278	10,182	10,953	72,513	58,314
Veterans benefits and services															
Outlays	1,440r	2,030	1,853	1,502	1,506	1,457	1,394	1,496	1,373	1,566	1,677	1,746	1,667	10,919	8,507
Proprietary receipts from the public	-43	-36	-42	-36	-38	-44	-27	-49	-38	-48	-53	-42	-41	-298	-278
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	1,397r	1,993	1,811	1,466	1,468	1,412	1,367	1,447	1,334	1,518	1,624	1,704	1,626	10,620	8,227
Law enforcement and justice															
Outlays	258r	200	241	265	239	240	271	219	230	244	234	323	252	1,797	1,563
Proprietary receipts from the public	25r	-3	-1	-*	-*	-2	-*	-*	-*	-1	-*	-1	-*	-3	-35
Total	283r	197	240	264	239	238	271	219	230	243	234	322	252	1,794	1,528
General Government															
Outlays	241r	347	381	165	254	4,347	122	358	439	242	326	870	-117	2,240	2,372
Proprietary receipts from the public	-18r	-55	-32	-9	-3	-19	-35	-13	-101	20	-18	-27	5	-170	-207
Intrabudgetary transactions	-4r	-21	-21	-4	-11	-3,807	-36	-11	-20	-13	-11	-10	-19	-120	-64
Total	219r	270	328	152	240	521	51	334	318	249	297	833	-131	1,951	2,101
General Revenue Sharing and General Purpose Fiscal Assistance															
Outlays	1,576r	*	3	1,524	*	11	7,980	213	5	1,632	15	1	1,627	11,472	11,401
Proprietary receipts from the public	-10r	-*	-*	-*	-*	-25	-*	-*	-*	-40	-*	-*	-*	-40	-11
Intrabudgetary receipts	-	-	-	-	-	-	-6,355	-	-	-	-	-	-	-6,355	-6,208
Total	1,566r	-*	3	1,524	*	-14	1,625	213	4	1,592	15	1	1,627	5,077	5,182
Interest															
Outlays	2,808r	2,627	2,667	2,738	2,625	2,717	2,908	2,919	2,895	3,038	3,001	3,070	3,157	20,989	19,018
Proprietary receipts from the public	-63	-2	-1	-14	-9	8	-6	-1	-*	-13	-2	-72	-13	-107	-159
Intrabudgetary transactions	-210r	-7	-10	-8	-9	-204	-265	-246	-36	-68	-4	-178	-353	-1,151	-1,020
Interest and dividends	-r	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,536r	2,618	2,656	2,716	2,607	2,521	2,637	2,672	2,859	2,957	2,996	2,820	2,792	19,732	17,838
Undistributed Offsetting Receipts	-1,342r	-826	-1,236	-1,053	-873	-1,601	-1,094	-1,071	-1,068	-1,035	-887	-1,221	-1,441	-7,806	-8,546
Net budget outlays	28,979r	26,200	27,986	29,601	28,186	30,296	31,249r 2/	30,634	29,044	32,425	29,401	31,792	30,574	215,119	182,126

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Monthly totals may not add to cumulative due to budget reclassifications.

2/ Changes to detail figures not available.

* Less than $500,000.

r Revised.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1966	-858	-413	736	-	-	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-9	-3	-8	1,156	*
1968	1,584	591	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	690	77	*	165	465	-8	32	-3	938	*
1970	3,963	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	344	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976 (Est.)	-1,881	-1,131	1,476	-295	-	180	222	-12	14	17	-1,800	-
T.Q. (Est.)	-634	-424	585	-86	-	48	28	-2	1	4	-300	-
1977 (Est.)	1,038	-240	2,435	947	-	141	-108	-8	2	21	400	-
1975-Jan	-794	-224	-93	14	-	2	13	-1	2	3	-1,325	-
Feb	1,482	-59	17	-18	-	32	21	1	-*	-2	-640	-
Mar	-117	108	271	-2	-	9	38	*	2	3	-1,482	-
Apr	719	46	60	18	-	6	-5	1	-	1	-1,029	-
May	1,443	-73	-99	-45	-	10	58	*	-	-1	831	-
June	-542	231	490	-45	-	-*	29	1	-12	-1	-785	-
July	-1,119	-238	-122	-27	-	1	-34	*	12	3	-953	-
Aug	854	-153	9	-5	-*	45	17	18	-4	-1	476	-
Sept	-778	-41	378	-33	-	-*	62	1	4	-2	-1,111	-
Oct	-1,709	-371	-274	126	-	-*	15	7	-1	1	-738	-
Nov	-114	-243	-203	-65	-	33	50	-*	-*	-1	-111	-
Dec	-177	248	1,041	67	-	-4	-5	-1	-	1	-1,138	-
1976-Jan	-843	-217	-102	-67	-	*	14	1	-2	1	288	-
Fiscal 1976 to date	-3,987	-1,019	637	-4	-	74	121	27	10	2	-3,289	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1966	-	-28	388	204	40	1,121	227	204	-	154	32	3,244
1967	-	484	723	-109	-70	1,078	238	212	-	173	51	9,035
1968	-	257	-589	224	122	873	258	265	-	135	-21	5,320
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976 (Est.)	366	-285	-	210	38	4,915	618	311	-587	-209	134	2,299
T.Q. (Est.)	5	-20	-	117	16	-105	73	84	-120	-403	5	-1,131
1977 (Est.)	109	200	-	251	46	6,269	842	328	-	90	109	12,872
1975-Jan	80	92	32	-14	*	258	119	16	-287	-178	74	-2,215
Feb	102	78	18	-145	-19	-194	201	76	-235	-25	38	729
Mar	82	197	4	-5	-2	-103	-13	8	-212	-111	30	-1,295
Apr	77	82	5	-2	-*	-185	14	33	-104	-215	36	-441
May	65	321	6	-1	-1	-258	68	7	551	-55	28	2,856
June	143	456	-1,154	171	34	4,948	-5	10	-413	966	-111	4,407
July	88	-94	22	10	1	-239	-18	18	159	-255	9	-2,773
Aug	41	-184	4	9	*	-10	135	78	962	-22	20	2,290
Sept	7	-284	1	5	-2	-187	17	13	-294	-287	12	-2,518
Oct	44	-122	1	3	-1	-206	-110	9	-410	-278	618	-3,396
Nov	-*	-339	1	3	-3	-200	95	86	-331	-67	365	-1,139
Dec	85	179	-2	183	34	891	-8	20	-170	-21	388r	1,611
1976-Jan	55	63	*	-12	4	-105	124	13	698	-269	291	-65
Fiscal 1976 to date	320	-780	27	201	33	-57	235	236	617	-1,199	1,705	-5,991

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

Note: Figures may not add due to rounding.

* Less than $500,000. r Revised.

Table FFO-7. - Trust Funds Transactions July 1, 1975 through January 31, 1976

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions					Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 3/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]	1,[illegible]	-	2,[illegible]	[illegible]	-2,[illegible]
Federal Disability Insurance	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	1	[illegible]	[illegible]	-	[illegible]	[illegible]	-1,[illegible]
Federal Hospital Insurance	[illegible]	-	[illegible]	1,1[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,1[illegible]	[illegible]	[illegible]
Federal Supplementary Medical Insurance	[illegible]	-	[illegible]	1,[illegible]	1,11[illegible]	[illegible]	-	-	[illegible]	1,[illegible]	-	[illegible]	-	1,[illegible]	1,12[illegible]	-[illegible]
Federal Employees Retirement	[illegible]	-	[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	-	[illegible]	1	1,[illegible]	1,[illegible]	1[illegible]	[illegible]	1,[illegible]	-[illegible]
Federal Employees Life and Health Benefits	-	-	-	-	-	-1[illegible]	-	-	-1[illegible]	-	-	-	-	-	-1[illegible]	1[illegible]
Federal Deposit Insurance Corporation	-	-	-	-	-	[illegible]	-	-	[illegible]	-	-	-	-	-	[illegible]	[illegible]
Airport and Airway	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	-	-	[illegible]	-	[illegible]	[illegible]	[illegible]
General Revenue Sharing	[illegible]	-	[illegible]	-	[illegible]	4,662	-	-	[illegible]	-	-	-	-	-	[illegible]	1,[illegible]
Highway	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	-	-	[illegible]	-	[illegible]	[illegible]	-[illegible]
Military Assistance Advances	[illegible]	[illegible]	-	-	-	[illegible]	-	[illegible]	[illegible]	-	-	-	-	-	[illegible]	[illegible]
Railroad Retirement	[illegible]	-	[illegible]	1,[illegible]	[illegible]	[illegible]	-	-	[illegible]	-	-	1[illegible]	-	126	1,988	-1,1[illegible]
Unemployment	[illegible]	-	[illegible]	[illegible]	[illegible]	1,[illegible]	-	-	1,5[illegible]	-	-	1[illegible]	[illegible],21[illegible]	[illegible]	[illegible]	-[illegible],11[illegible]
Veterans Life Insurance	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	-	2[illegible]	[illegible]	-	-	21[illegible]	1	[illegible]	-2[illegible]	[illegible]
All other trust funds	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-	1[illegible]	[illegible]	[illegible]	-1[illegible]	1 1
Total	[illegible]	[illegible]	[illegible]	1,[illegible]	[illegible]	31,71[illegible]	[illegible]	[illegible]	[illegible],241	[illegible],1[illegible]	[illegible],1[illegible]	[illegible]	[illegible],2[illegible]	13,[illegible]	[illegible],[illegible]	-[illegible]

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $21 million in trust fund payments to Federal funds.

1/ For content see columns [illegible] and [illegible].

2/ For content see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by State [illegible] Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year			First quarter of fiscal year	
	1973	1974	1975	1975 July-Sept. 1974	1976 July-Sept. 1975
Alcohol taxes: 1/					
Distilled spirits	3,755,516	3,918,971	3,865,162	862,590	863,870
Wines	191,025	173,515	177,113	34,632	30,681
Beer	1,202,973	1,265,990	1,308,583	357,247	362,822
Total alcohol taxes	5,149,513	5,358,477	5,350,858	1,254,469	1,257,373
Tobacco taxes: 1/					
Cigars	53,794	51,581	51,226	12,067	11,404
Cigarettes	2,221,019	2,383,038	2,261,116	562,016	583,104
Other 2/	2,137	2,387	2,748	595	678
Total tobacco taxes	2,276,951	2,437,005	2,315,090	574,678	595,186
Manufacturers' excise taxes:					
Gasoline	3,927,535	4,087,669	3,980,412	984,005	1,036,237
Lubricating oil, etc	103,094	105,723	91,053	23,291	23,300
Tires, tubes, and tread rubber	814,042	827,256	697,660	206,662	192,365
Passenger automobile chassis, bodies, etc. 3/	-83,241	6,049	3,343	86	301
Trucks and buses, chassis, bodies, etc. 3/	461,353	519,699	534,158	148,516	81,719
Parts and accessories for automobiles,trucks, etc	107,489	120,604	125,052	34,500	28,629
Pistols and revolvers	8,332	9,100	11,331	3,200	2,722
Fishing rods, creels, etc	15,539	18,259	21,899	5,976	5,486
Firearms (other than pistols and revolvers)	23,402	26,891	29,435	7,669	8,228
Shells and cartridges	18,066	20,863	21,735	6,125	5,330
Bows and Arrows	-	-	546	-	1,266
Other 4/	138	40	-11	-	72
Total manufacturers' excise taxes	5,395,750	5,742,154	5,516,611	1,420,030	1,385,655
Retailers'excise taxes:					
Noncommercial aviation gasoline 5/	10,246	10,877	11,127	3,042	2,583
Noncommercial aviation fuel other than gasoline 6/	23,613	31,955	22,573	1,889	6,414
Diesel and special motor fuels	334,473	373,414	370,489	95,646	93,268
Other 4/	39	*	-2	-2	-
Total retailers' excise taxes	368,372	416,244	404,187	100,576	102,266
Miscellaneous excise taxes:					
Telephone and teletypewriter exchange service 7/	1,885,228	1,892,731	2,023,744	657,438	501,567
Transportation of:					
Persons by air 8/	579,167	659,177	750,641	193,288	192,242
Property by air 9/	37,214	41,931	47,332	12,285	11,013
Use of international air travel facilities 10/	44,548	56,908	52,594	13,284	13,013
Sugar	113,616	120,006	103,769	30,753	28,060
Narcotics and marihuana, including occupational taxes 11/	257	188	152	47	42
Coin-operated gaming devices	7,286	6,571	6,826	4,683	4,943
Wagering occupational tax 12/	376	107	227	56	439
Wagers 13/	5,553	6,451	5,540	1,546	951
Use tax on civil aircraft 14/	19,293	20,786	20,959	9,244	9,552
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds	188,517	198,462	207,663	109,202	114,050
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine 15/	12	3	2	2	1
Firearms transfer and occupational taxes	179	232	280	56	70
Interest equalization 16/	68,965	63,328	1,536	426	182
Foreign insurance	14,650	16,914	19,458	4,526	4,850
Exempt organizations, total	76,853	70,256	65,069	3,328	1,052
Net investment income 17/	76,617	69,802	63,828	25/	890
Self dealing 18/	78	229	324	25/	31
Excess business holding 19/	13	3	6	25/	*
Taxable expenditures 20/	1	8	1	25/	*
Failure to timely file certain information returns 21/	34	46	549	25/	105
Assessable penalties with respect to annual reports 22/	-	*	1	25/	*
Failure to distribute income 23/	94	160	360	25/	26
Investments which jeopardize charitable purposes 24/	16	8	-	25/	-
Prohibited transactions	-	-	39	-	-
Other 4/	-161	274	244	187	-89
Total miscellaneous excise taxes	3,041,551	3,154,324	3,306,077	r1,040,352	881,937
Total received with returns and from sales of stamps	16,232,137	17,108,205	16,892,823	4,390,105	4,222,417
Unclassified excise taxes	340,181	1,648	-45,082	45,368	154,194
Total excise taxes	16,572,318	17,109,853	16,847,741	4,435,473	4,376,611

Footnotes on following page.

Footnotes to Table FFO-9.

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stock taxes are included with the related classes of tax.

Note: Detail may not add to totals because of rounding.

1/ Releases showing details are published quarterly.

2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.

3/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971. These data reflect refunds.

4/ Includes taxes on items which were repealed by Public Laws 87-456, 88-36, and 89-44.

5/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 3 cents per gallon.

6/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 7 cents per gallon.

7/ Rate of 7 percent effective January 1, 1975 (Public Law 91-614).

8/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

9/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.

10/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

11/ Repealed effective May 1, 1971 (Public Law 91-51[illegible]).

12/ Tax increase from $50 to $500, effective December 1, 1974 (Public Law 93-499).

13/ Rate reduced from 10 percent to 2 percent effective December 1, 1974 (Public Law 93-499).

14/ $25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3-1/2 cents per pound on turbine engine powered.

15/ Filled cheese taxes repealed effective October 26, 1974 (Public Law 93-490).

16/ Legislative authority expired June 30, 1974.

17/ 4 percent of net investment income.

18/ Disqualified persons, 5 percent of amount involved; foundation managers, lesser of $10,000 or 2-1/2 percent. If not corrected within 90 days, 200 percent on disqualified person and lesser of $10,000 or 50 percent on foundation manager.

19/ Foundation, 5 percent of excess holdings. If not corrected within 90 days, 200 percent.

20/ Foundation, 10 percent of improper expenditure foundation manager, lesser of $5,000 or 2-1/2 percent. If not corrected within 90 days, foundation , 100 percent; foundation manager, lesser of $10,000 or 50 percent.

21/ Penalty of $10 per day, not to exceed $5,000.

22/ Penalty for willful failure to file of $1,000 for each report.

23/ Foundation, 15 percent of amount which should have been paid out. If not corrected within 90 days, 100 percent.

24/ Foundation, 5 percent of investment which jeopardizes exempt purpose; foundation manager, 5 percent not to exceed $5,000. If not corrected within 90 days, 25 percent on foundation and another 5 percent (up to $10,000) on the manager.

25/ Included in total. Separate detail not available.

r Revised.

* Less than $500.

FEDERAL FISCAL OPERATIONS

Table FFO-11. - Summary of Internal Revenue Collections by States and Other Areas, Calendar Year 1975

(In thousands of dollars)

States, etc. 1/	Total collections	Individual income and employment taxes					Corporation income taxes 3/	Other 4/
		Total	Individual income tax not withheld 2/	Income tax withheld and old-age, disability and hospital insurance	Railroad retirement	Unemployment insurance		
Alabama	2,713,243	2,131,002	425,623	1,687,986	2,091	15,302	394,364	187,877
Alaska	685,792	623,535	62,631	558,190	*	2,714	47,410	14,848
Arizona	1,756,896	1,560,195	332,045	1,218,036	284	9,831	140,634	56,067
Arkansas	1,272,472	1,025,646	340,363	677,210	872	7,202	166,205	80,620
California	28,299,531	22,475,717	3,983,646	18,244,918	118,695	128,458	3,495,281	2,328,533
Colorado	4,542,930	3,908,058	488,600	3,388,883	16,702	13,872	339,539	295,334
Connecticut	5,888,105	4,282,308	737,645	3,508,575	21	36,068	1,166,471	439,326
Delaware	1,416,996	1,026,344	117,888	902,668	*	5,789	305,156	85,495
Florida	7,756,334	6,309,205	1,857,386	4,347,574	65,023	39,222	901,899	545,230
Georgia	4,699,925	3,726,301	608,280	3,087,894	3,720	26,408	578,242	395,382
Hawaii	1,061,493	795,419	143,796	647,123	-	4,499	238,209	27,864
Idaho	865,436	728,215	166,782	556,212	706	4,515	116,853	20,368
Illinois	21,699,475	16,547,534	2,504,716	13,752,168	190,146	100,505	3,643,211	1,508,730
Indiana	6,846,452	5,700,378	920,600	4,753,903	1,890	23,985	695,444	450,631
Iowa	2,878,146	2,255,659	769,725	1,473,097	767	12,071	490,404	132,083
Kansas	2,552,815	2,022,835	608,461	1,294,740	108,954	10,680	382,864	147,115
Kentucky	4,034,957	2,121,236	603,534	1,460,688	44,862	12,152	527,454	1,386,266
Louisiana	3,436,576	2,674,626	648,888	2,007,838	2,103	15,796	620,187	141,763
Maine	753,129	618,865	135,033	473,014	6,659	4,159	101,783	32,480
Maryland 5/	8,016,983	6,749,577	875,013	5,642,012	208,126	24,426	685,427	581,978
Massachusetts	7,427,594	6,006,621	870,639	5,088,095	9,292	38,594	988,346	432,628
Michigan	14,561,518	11,739,279	1,213,722	10,436,899	21,841	66,817	1,993,226	829,013
Minnesota	5,997,819	4,913,467	639,067	4,106,009	143,014	25,377	855,454	228,897
Mississippi	1,167,982	940,850	280,646	652,722	445	7,036	179,668	47,465
Missouri	7,660,999	5,789,370	818,249	4,833,226	104,285	33,610	1,249,834	621,794
Montana	522,421	454,245	167,295	283,960	509	2,481	45,974	22,203
Nebraska	2,157,372	1,619,279	423,974	1,113,258	74,194	7,853	390,535	147,558
Nevada	703,385	587,569	131,449	452,159	1	3,961	82,756	33,059
New Hampshire	682,897	567,634	110,200	453,633	43	3,759	74,778	40,485
New Jersey	11,163,011	8,394,743	1,388,057	6,947,930	6,362	52,395	2,159,644	608,624
New Mexico	730,900	634,736	143,391	487,484	48	3,813	63,394	32,771
New York	38,881,131	28,562,100	3,118,944	25,217,264	50,589	175,303	8,555,465	1,763,566
North Carolina	5,923,542	3,655,506	642,479	2,983,658	408	28,961	839,858	1,428,177
North Dakota	574,670	485,091	214,977	267,851	62	2,200	58,453	31,127
Ohio	16,845,615	12,834,525	1,624,727	11,007,164	38,090	74,544	2,798,431	1,212,658
Oklahoma	3,534,282	2,168,817	516,348	1,638,484	181	13,804	927,382	438,083
Oregon	2,472,790	2,074,530	446,483	1,613,656	1,263	13,128	299,391	98,869
Pennsylvania	17,491,346	13,787,911	1,865,631	11,569,311	272,893	80,076	2,556,004	1,147,431
Rhode Island	1,167,256	968,843	127,017	834,859	209	6,758	162,772	35,641
South Carolina	1,834,222	1,519,511	283,894	1,222,869	190	12,558	254,582	60,129
South Dakota	478,955	408,832	161,440	245,260	2	2,130	49,118	21,004
Tennessee	3,547,664	2,823,025	623,274	2,179,421	142	20,488	524,262	200,177
Texas	16,451,612	11,638,615	2,840,467	8,700,802	26,773	70,573	3,132,798	1,680,199
Utah	951,511	794,742	140,868	646,771	1,359	5,344	132,899	24,271
Vermont	312,018	271,340	57,945	210,868	437	1,789	31,781	9,197
Virginia	5,067,112	3,636,674	755,263	2,782,112	78,054	21,246	608,515	821,923
Washington	4,158,199	3,448,936	710,506	2,719,702	387	18,740	466,912	242,351
West Virginia	1,331,085	959,920	252,311	701,639	89	5,881	320,585	50,580
Wisconsin	5,412,460	4,119,416	615,191	3,477,507	1,142	25,576	901,325	391,820
Wyoming	760,696	281,742	113,176	167,084	6	1,476	41,131	37,822
International Operations 6/	1,390,279	1,082,159	185,505	882,939	4,288	8,427	151,528	156,592
Undistributed:								
Federal tax deposits 7/	1,441,124	1,028,838	-	1,011,859	1,054	15,925	341,422	60,863
Gasoline, lubricating oil, and excess FICA credits, etc. 8/	498,590	463,595	463,595	-	-	-	34,995	-
Transferred to Government of Guam 9/	-16,320	-16,320	-	-16,320	-	-	-	-
Withheld taxes of Federal employees 10/	-157,854	-157,854	-	-157,854	-	-	-	-
Clearing account for excise taxes—aviation fuel and oil—Air Force & Navy	-196	-	-	-	-	-	-	-196
Presidential Election Fund	31,913	31,913	-	31,913	-	-	-	-
Total	293,927,286	225,802,352	38,277,381	184,567,419	1,609,274	1,348,278	46,310,160	21,814,774

Source: Internal Revenue Service.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age, survivors, disability, and hospital insurance taxes on self-employment income.

3/ Includes tax on unrelated business income of exempt organizations.

4/ Consists of estate, gift, and excise taxes; excise taxes on imported items deposited by collectors of customs; and amounts collected on Puerto Rican products coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections from U.S. taxpapers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ Tax payments made to banks under the Federal tax deposit system are included in the internal revenue collections for the period in which the Federal tax deposit is purchased. However, such payments are not classified by internal revenue districts (nor by tax subclasses to which excise tax payments relate) until the Federal tax deposit payment is applied to the taxpayer's liability from tax returns filed.

8/ Represents credits allowable on income tax returns for certain gasoline and lubricating oil tax payments and for excess Social Security payments under the Federal Insurance Contributions Act (FICA).

9/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

10/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

* Less than $500.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

The October through December, 1975 obligation data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

ACCOUNT OF THE U.S. TREASURY

Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency and coinage metal	Miscellaneous items	Gold balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total	Federal Reserve banks	Other depositaries 3/					
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/								
1966	766	10,050	-	10,917	370	-	252	775	93	102	12,407
1967	1,311	4,272	-	5,695	577	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	4,525	-	5,894	393	-	158	553	104	112	7,104
1970	1,005	6,929	-	8,045	355	-	218	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
1974-Dec	3,113	2,745	70	5,928	149	79	23	599	24	-	6,802
1975-Feb	2,885	410	220	3,515	180	97	12	669	62	-	4,535
Mar	4,271	2,142	220	6,633	161	97	184	717	75	-	7,867
Apr	8,364	5,415	521	14,299	329	175	192	708	56	-	15,760
May	7,040	984	521	8,545	123	41	48	768	44	-	9,570
June	5,773	1,475	343	7,591	369	76	35	752	46	-	8,868
July	2,776	878	444	4,098	121	78	56	756	97	-	5,206
Aug	2,349	1,214	-141	3,423	225	85	-179	757	100	-	4,412
Sept	8,074	2,162	529	10,765	147	108	-196	776	49	-	11,649
Oct	8,517	1,251	559	10,327	135	43	-	818	52	-	11,375
Nov	4,919	1,558	9	6,485	109	86	9	848	71	-	7,608
Dec	7,286	1,159	7	8,452	162	52	9	868	49	-	9,591
1976-Jan	10,077	1,899	7	11,982	183	153	7	907	89	-	13,321
Feb	10,350	1,682	7	12,039	168	89	4	878	36	-	13,214

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" column.

4/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

Table UST-2. - Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits: Proceeds from sales of securities 1/: Savings bonds and savings notes 2/	Credits: Proceeds from sales of securities 1/: Retirement plan and tax and loss bonds 3/	Credits: Proceeds from sales of securities 1/: Tax anticipation securities	Credits: Proceeds from sales of securities 1/: Other	Credits: Taxes: Withheld, excise and corporation 4/	Credits: Taxes: Income (by special arrangement) 5/	Credits: Total credits	Withdrawals	Balance: End of period	Balance: During period: High	Balance: During period: Low	Balance: During period: Average
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,828	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1975	3,366	-	1,514	1,383	218,149	-	224,412	229,090	1,473	7,249	7	1,853
1974-Dec	247	-	39 6/	-	20,857	-	21,143	19,957	2,749	3,851	371	2,097
1975-Feb	06	-	-	-	16,76[illegible]	-	17,069	18,773	410	2,114	[illegible]	825
Mar	299	-	-	-	21,526	-	21,825	20,095	2,140	3,735	64	1,392
Apr	[illegible]	-	-	-	19,486	-	19,789	16,513	5,411	5,411	81	1,510
May	295	-	-	-	16,178	-	16,47[illegible]	20,90[illegible]	981	6,289	756	2,187
June	273	-	-	-	24,143	-	24,416	23,924	1,47[illegible]	3,637	63	1,476
July	309	-	-	-	15,2[illegible]	-	1[illegible],532	16,17[illegible]	880	2,54[illegible]	[illegible]	1,194
Aug	275	-	-	-	15,8[illegible]	-	16,097	15,760	1,[illegible]11	1,[illegible]	[illegible]7	605
Sept	262	-	-	-	[illegible],194	-	[illegible]	19,566	[illegible],161	[illegible],029	68	1,499
Oct	272	-	-	-	[illegible],188	-	15,46[illegible]	16,370	1,251	2,[illegible]54	702	1,[illegible]
Nov	265	-	-	-	15,220	-	15,4[illegible]5	15,181	1,555	2,193	885	1,394
Dec	261	-	-	-	21,646	-	21,[illegible]	22,29[illegible]	1,10[illegible]	4,0[illegible]	352	1,631
1976-Jan	351	-	-	-	15,718	-	16,069	1[illegible],[illegible]27	1,905	2,20[illegible]	[illegible]49	1,311
Feb	[illegible]	-	-	-	17,[illegible]	-	17,[illegible]	17,859	1,[illegible]78	2,96[illegible]	1,137	1,959

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970.

3/ Retirement plan bonds first offered for sale as of January 1, 1968; tax and loss bonds first issued in March 1968.

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

5/ Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them made by checks of $10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

6/ Credits erroneously allowed in one Federal Reserve district.

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

End of calendar year or month	Gold assets		Gold liabilities 1/	Balance of gold in U.S. Treasury account 2/
	Ounces	Dollars		
1967	342,331,278.6	11,982	11,870	112
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,680,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,350,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	11,460	107
1974	275,968,413.1	11,652r 4/	11,652r	-r
1975	274,705,260.3	11,599 5/	11,599	-
1975-Feb	275,233,866.2	11,621	11,621	-
Mar	275,211,722.2	11,620	11,620	-
Apr	275,211,728.1	11,620	11,620	-
May	275,211,747.5	11,620	11,620	-
June	275,207,393.2	11,620	11,620	-
July	275,173,582.2	11,618	11,618	-
Aug	274,708,517.6	11,599	11,599	-
Sept	274,707,765.2	11,599	11,599	-
Oct	274,706,454.0	11,599	11,599	-
Nov	274,705,260.3	11,599	11,599	-
Dec	274,705,260.3	11,599	11,599	-
1976-Jan	274,704,195.4	11,599	11,599	-
Feb	274,703,140.0	11,599	11,599	-

Source: Circulation Statement of United States Money through 1965; Daily Treasury Statement thereafter.

1/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.

2/ As of December 9, 1974, gold certificates have been issued to the Federal Reserve against all of the gold owned by the United States Government.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

4/ Figures prior to December 1974 exclude gold held by the Exchange Stabilization Fund. On December 9, 1974, Treasury acquired all gold held by the Exchange Stabilization Fund in the amount of 2,019,751 fine troy ounces. See "International Financial Statistics," Table IFS-1.

5/ At the auction of January 6, 1975, bids ranging from $153 to $181 were accepted for delivery of 754,000 ounces. At the auction of June 30, 1975 bids were accepted for delivery of 499,500 ounces at the single price of $165.05 per ounce. Redemptions of Gold Certificates have been made to the same extent as deliveries computed at the official price.

r Revised to include gold transferred to the Treasury account on December 9, 1974 as indicated in footnote 4 above.

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1974-Dec	51	20	3	211	1	*	322	70,804	71,411
1975-Jan	51	20	3	211	1	*	322	67,451	68,059
Feb	50	20	3	211	1	*	322	67,932	68,539
Mar	50	20	3	211	1	*	322	69,115	69,723
Apr	50	20	3	211	1	*	322	69,450	70,057
May	50	20	3	211	1	*	322	70,738	71,345
June	50	20	3	211	1	*	322	72,093	72,700
July	50	20	3	211	1	*	322	72,272	72,878
Aug	50	20	3	210	1	*	322	72,653	73,259
Sept	50	20	3	210	1	*	322	72,410	73,016
Oct	50	20	3	210	1	*	322	72,896	73,503
Nov	50	20	3	210	1	*	322	75,074	75,680
Dec	50	20	3	210	1	*	322	76,981	77,588
1976-Jan	50	20	3	210	1	*	322	73,691	74,297

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.10
1968	482	4,827	5,309	47,640	224.55
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	321.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1974-Dec	793	7,539	8,331	79,743	374.74
1975-Jan	795	7,489	8,285	76,743	358.5[illegible]
Feb	801	7,494	8,295	76,834	360.70
Mar	804	7,535	8,339	78,062	366.26
Apr	806	7,580	8,386	78,443	367.83
May	813	7,624	8,437	79,782	373.75
June	816	7,681	8,496	81,196	380.08
July	820	7,776	8,597	81,475	381.06
Aug	794	7,858	8,652	81,912	382.81
Sept	827	7,863	8,690	81,706	381.56
Oct	868	7,906	8,774	82,277	383.95
Nov	885	7,980	8,865	84,545	394.34
Dec	904	8,056	8,960	86,547 7/	403.42
1976-Jan	911	8,023	8,934	83,231	387.77

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

5/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1966	329,474	316,097	13,377	64,784	64,316	468	264,690	251,782	12,909
1967	341,348	322,893	18,455	73,819	71,809	2,010	267,529	251,084	16,445
1968	369,769	345,369	24,399	79,140	76,138	3,001	290,629	269,231	21,398
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1974-Dec	503,987	492,664	11,323r	143,184	141,207	1,976	360,804	351,457	9,347
1975-Jan	505,469r	494,139	11,330r	140,968	139,017	1,951	364,501r	355,122	9,379r
Feb	510,747	499,710	11,037	141,698	139,755	1,942	369,049	359,955	9,095
Mar	520,701	509,659	11,042	140,403	138,458	1,944	380,298	371,201	9,097
Apr	527,744	516,740	11,004	139,961	138,017	1,944	387,783	378,723	9,060
May	539,157	528,158	10,998	142,818	140,875	1,943	396,339	387,283	9,056
June	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
July	549,159	538,240	10,920	144,453	142,511	1,941	404,707	395,728	8,978
Aug	558,637	547,711	10,926	146,742	144,783	1,959	411,895	402,928	8,967
Sept	564,582	553,647	10,935	144,224	142,266	1,958	420,358	411,381	8,977
Oct	572,929	561,999	10,931	140,828	138,868	1,959	432,102	423,130	8,971
Nov	577,726	566,799	10,928	139,689	137,731	1,958	438,037	429,067	8,970
Dec	587,553	576,649	10,904	141,300	139,343	1,956	446,253	437,305	8,947
1976-Jan	595,307	584,405	10,902	141,234	139,279	1,956	454,072	445,127	8,946

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

r Revised.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate								
			Total interest-bearing public debt 1/	Marketable issues						Nonmarketable	
				Total	Bills		Certificates	Notes	Treasury bonds	Other 4/	Government account series 5/
					Treasury 3/	Federal Financing Bank					
1966	315,431	12,516	3.988	4.134	4.845	-	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	-	5.250	5.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	-	5.294	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	-	6.519	3.759	4.608	5.375
1972	425.360	21,545	5.093	5.099	4.188	-	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	-	-	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	-	-	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
1974-Dec	491,561	32,538	6.773	7.216	8.185	8.631	-	6.925	4.998	5.514	6.689
1975-Feb	498,661	32,510r	6.585	6.958	7.443	8.631	-	6.997	5.081	5.427	6.676
Mar	508,581	32,541	6.459	6.757	7.052	-	-	6.960	5.083	5.368	6.560
Apr	515,752	32,832	6.426	6.692	6.795	-	-	6.967	5.109	5.345	6.589
May	527,030	33,502	6.416	6.646	6.538	-	-	7.070	5.335	5.363	6.630
June	532,122	33,509	6.352	6.533	6.253	-	-	7.058	5.339	5.387	6.614
July	537,211	34,021	6.389	6.533	6.281	-	-	7.071	5.342	5.405	6.701
Aug	546,722	35,184	6.496	6.698	6.494	-	-	7.181	5.436	5.410	6.759
Sept	552,604	35,909	6.560	6.797	6.687	-	-	7.214	5.441	5.416	6.774
Oct	561,063	36,570	6.581	6.826	6.700	-	-	7.247	5.444	5.418	6.777
Nov	565,791	36,721	6.554	6.795	6.598	-	-	7.262	5.530	5.407	6.742
Dec	575,657	37,336	6.551	6.776	6.548	-	-	7.270	5.533	5.412	6.770
1976-Jan	581,861	37,287	6.470	6.666	6.275	-	-	7.274	5.537	5.399	6.713
Feb	592,874	37,878	6.449	6.625	6.068	-	-	7.347	5.581	5.097	6.727

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date is was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

r Revised.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable					Nonmarketable							
		Total	Bills 1/	Certificates	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series		Government account series 4/	Other
											Dollar denominated 2/	Foreign currency denominated 3/		
1966.....	315,431	209,127	54,924	1,652	50,649	101,897	106,303	50,537	2,692	44	817	957	51,120	137
1967.....	322,286	210,672	58,535	5,610	49,108	97,418	111,614	51,213	2,589	45	624	890	56,155	97
1968.....	344,401	226,592	64,440	-	71,073	91,079	117,808	51,712	2,516	30	2,001	1,740	59,526	282
1969.....	351,729	226,107	68,356	-	78,946	78,805	125,623	51,711	2,459	28	1,703	2,367	66,790	564
1970.....	369,026	232,599	76,154	-	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971.....	396,289	245,473	86,677	-	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972.....	425,360	257,202	94,648	-	113,419	49,135	168,158	55,921	2,310	22	16,813	2,072	89,598	1,322
1973.....	456,353	262,971	100,061	-	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974.....	473,238	266,575	105,019	-	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1974-Dec.....	491,561	282,891	119,746	-	129,762	33,382	208,670	63,349	2,269	17	21,214	1,599	119,073	1,151
1975-Feb.....	498,661	289,827	122,995	-	132,683	34,149	208,834	64,036	2,269	16	21,639	1,599	118,057	1,157
Mar.....	508,581	299,989	123,972	-	141,915	34,103	208,592	64,371	2,268	17	22,370	1,599	116,812	1,155
Apr.....	515,752	307,202	126,907	-	144,997	35,298	208,551	64,730	2,268	16	21,997	1,599	116,781	1,159
May.....	527,030	314,886	131,541	-	146,505	36,839	212,144	65,094	2,267	16	21,704	1,599	120,060	1,204
June.....	532,122	315,606	128,569	-	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
July.....	537,211	323,701	133,445	-	153,556	36,701	213,510	65,872	2,267	6	20,604	1,599	121,710	1,453
Aug.....	546,722	331,080	138,086	-	155,239	37,755	215,643	66,176	2,266	6	19,952	1,599	124,084	1,558
Sept.....	552,604	338,946	142,803	-	158,488	37,655	213,658	66,473	2,266	*	19,869	1,599	121,865	1,579
Oct.....	561,063	350,906	147,053	-	166,255	37,598	210,157	66,812	2,265	1	19,621	1,599	118,220	1,638
Nov.....	565,791	355,879	151,139	-	166,051	38,689	209,911	67,177	2,265	*	19,684	1,599	117,486	1,699
Dec.....	575,657	363,191	157,483	-	167,077	38,631	212,466	67,464	2,265	*	19,366	1,599	119,389	1,787
1976-Jan.....	581,861	369,316	154,045	-	171,110	38,562	212,544	67,826	2,265	10	21,002	1,599	119,041	1,801
Feb.....	592,874	378,773	162,082	-	177,576	39,110	214,100	68,170	2,264	10	20,090	1,599	120,105	1,864

Source: Monthly Statement of the Public Debt of the United States.

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "other" column.

* less than $500,000.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969.....	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970.....	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971.....	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972.....	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973.....	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1974.....	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mos.
1975.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
1974-Dec.....	282,891	148,122	85,273	27,899	14,832	6,765	2 yrs. 11 mos.
1975-Feb.....	289,827	154,820	85,143	27,496	15,506	6,863	3 yrs. 0 mos.
Mar.....	299,989	153,084	90,324	29,256	15,476	6,849	2 yrs. 11 mos.
Apr.....	307,202	161,039	93,387	29,255	16,687	6,834	2 yrs. 10 mos.
May.....	314,886	164,216	98,302	29,402	14,548	8,418	3 yrs. 0 mos.
June.....	315,606	163,947	101,918	26,831	14,508	8,402	3 yrs. 0 mos.
July.....	323,701	168,321	105,216	26,826	14,465	8,373	2 yrs. 11 mos.
Aug.....	331,080	179,849	101,891	25,445	14,429	9,466	3 yrs. 0 mos.
Sept.....	338,946	180,219	109,486	25,439	14,368	9,434	2 yrs. 11 mos.
Oct.....	350,906	186,029	115,693	25,433	14,336	9,414	2 yrs. 10 mos.
Nov.....	355,879	192,833	111,759	26,440	14,302	10,545	2 yrs. 10 mos.
Dec.....	363,191	199,730	112,233	26,437	14,263	10,529	2 yrs. 9 mos.
1976-Jan.....	369,316	201,890	114,247	28,449	14,222	10,508	2 yrs. 9 mos.
Feb.....	378,773	202,477	118,631	32,382	14,186	11,097	2 yrs. 9 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1966	51,120	-	560	57	15,189	1,150	-	924	786	14,403
1967	56,155	-	833	85	15,569	1,376	-	52	1,192	17,840
1968	59,526	-	722	174	15,668	1,891	-	152	1,259	19,221
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,930	27,248
1972	89,559	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1974-Dec	119,073	1,387	2,538	457	31,250	7,813	-	-	9,068	33,623
1975-Feb	118,057	1,569	2,570	1,092	31,259	7,531	-	-	8,988	34,312
Mar	116,812	1,651	2,579	1,079	31,105	7,639	-	-	9,259	34,195
Apr	116,781	1,729	2,588	1,093	30,917	7,685	-	-	9,319	34,914
May	120,060	1,793	2,598	1,372	30,675	7,612	-	-	9,220	36,357
June	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
July	121,710	2,025	1,456	1,349	35,303	7,605	-	-	9,589	34,696
Aug	124,084	2,065	1,461	1,657	35,226	7,453	-	-	9,597	35,550
Sept	121,865	2,073	1,467	1,689	35,000	7,411	-	-	9,976	34,772
Oct	118,220	2,117	1,473	1,578	34,781	7,041	600	-	9,702	33,063
Nov	117,486	2,116	1,480	1,840	34,546	6,792	908	-	9,409	32,949
Dec	119,385	2,201	1,485	1,832	35,451	7,041	1,201	-	10,450	32,772
1976-Jan	119,041	2,256	1,491	1,956	35,290	6,823	1,485	-	10,348	31,929
Feb	120,105	2,292	816	2,354	35,064	6,672	1,690	-	10,398	32,927

End of fiscal year or month	Federal supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1966	-	223	938	238	6,113	-	3,277	-	7,075	188
1967	479	3	814	722	5,744	-	3,339	-	7,785	323
1968	281	36	876	978	5,856	-	3,303	-	8,807	302
1969	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,115	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,716r	53	3,466	836	4,557	2,470
1974-Dec	1,455	392	631	8,310	6,712	812	3,035	881	8,988	1,720
1975-Feb	1,451	706	607	8,480	6,553	350	2,867	854	7,023	1,845
Mar	1,449	714	602	8,677	6,548	207	2,758	845	5,540	1,963
Apr	1,468	797	598	8,759	6,546	367	2,541	828	4,511	2,118
May	1,423	897	594	9,080	6,545	925	2,492	832	5,342	2,300
June	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
July	1,351	924	601	9,442	6,726	411	3,211	821	3,603	2,594
Aug	1,346	1,038	545	9,258	6,735	1,198	3,110	826	4,079	2,937
Sept	1,313	1,050	594	8,975	6,740	1,198	2,823	769	2,968	3,045
Oct	1,439	1,059	590	8,852	6,743	470	2,623	796	2,230	3,061
Nov	1,375	1,145	586	8,513	6,746	294	2,565	822	2,118	3,280
Dec	1,442	1,165	594	8,693	6,929	294	2,545	873	981	3,437
1976-Jan	1,375	1,177	593	8,756	6,917	665	2,276	935	1,268	3,500
Feb	1,394	1,473	572	8,694	6,748	525	2,501	934	1,250	3,801

Source: Monthly Statement of the Public Debt of the United States.

Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity find, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975. Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessments fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund, HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman memorial scholarship fund; Special Investment Account.

r Revised.

* Less than $500,000.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Farm Credit Administration: Bank for cooperatives 3/	Farm Credit Administration: Federal intermediate credit banks 3/	Federal Home Loan Bank Board
1966	13,377	2,112	441	2,110	[illegible]	1,385	881	2,993	-
1967	18,455	2,036	492	4,830	4,079	2,164	1,072	3,363	-
1968	24,399	1,951	548	7,900	[illegible]	2,571	1,230	3,779	6
1969	14,249	1,863	577	[illegible]	-	2,472	-	-	6
1970	12,510	1,775	917	7,320	-	1,893	-	-	6
1971	12,163	1,687	487	[illegible],005	-	2,625	-	-	6
1972	10,894	1,598	454	4,920	-	1,819	-	-	5
1973	11,109	1,484	412	4,480	-	2,221	-	-	[illegible]
1974	12,012	1,382	408	4,370	-	2,894	-	-	10
1975	10,943	1,276	487	4,260	-	2,593	-	-	-
1974-Dec	11,323	1,312	440	4,280	-	2,993	-	-	-
Feb	11,037	1,324	462	[illegible],280	-	[illegible],503	-	-	-
Mar	11,042	1,316	475	4,280	-	2,503	-	-	-
Apr	11,004	1,304	480	[illegible],260	-	[illegible],543	-	-	-
May	10,998	1,293	485	4,260	-	2,503	-	-	-
June	10,943	1,270	[illegible]	[illegible],260	-	[illegible],503	-	-	-
July	10,920	1,[illegible]	506	[illegible],225	-	2,593	-	-	-
Aug	10,989	1,264	19	4,225	-	[illegible],563	-	-	-
Sept	10,[illegible]	1,[illegible]	[illegible]	4,225	-	[illegible],503	-	-	-
Oct	10,931	1,242	544	4,225	-	[illegible],543	-	-	-
Nov	10,[illegible]	1,[illegible]	244	4,225	-	[illegible],543	-	-	-
Dec	10,904	1,220	564	4,260	-	2,593	-	-	-
1975-Jan	10,[illegible]	1,211	590	[illegible],260	-	[illegible],543	-	-	-

End of fiscal year or month	Other independent agencies - Continued		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1966	-	235	*	-	[illegible],310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	625	3	-	4,702	-	[illegible],319	-	20
1969	-	728	3	1,411	[illegible],524	4,340	[illegible],720	8,076	20
1970	-	996	3	1,529	9,914	4,042	[illegible],192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,147	[illegible],673	9,058	21,087	20
1974	250	[illegible],696	3	2,475	18,622	7,995	11,067	25,232	20
1975	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
1974-Dec.	221	[illegible],175	2	[illegible],589	23,441	8,589	12,653	28,167	20
1975-Jan	250	2,125	2	[illegible],682	23,337	8,600	13,247	28,049	0
Feb	250	2,125	2	[illegible],620	22,677	8,670	13,247	27,730	20
Mar	250	2,125	2	[illegible],463	22,615	8,810	13,252	28,232	20
Apr	250	2,125	2	[illegible],322	22,591	9,138	13,802	28,256	20
May	250	2,125	2	[illegible],001	21,315	9,338	13,802	27,664	20
June	250	2,075	2	2,896	21,250	9,497	14,192	28,237	20
July	250	2,075	2	2,907	21,560	9,685	14,582	28,419	20
Aug	250	2,075	2	2,939	20,590	9,808	14,582	28,72[illegible]	20
Sept	250	2,075	2	3,137	20,572	9,780	14,582	28,936	20
Oct	250	2,075	2	3,424	20,569	9,[illegible]1	15,000	29,[illegible]	20
Nov	250	2,075	2	[illegible],625	20,[illegible]4	[illegible],443	15,060	2[illegible],319	20
1976-Dec	250	2,075	2	[illegible],655	20,950	9,254	15,000	29,[illegible]3	20
Jan	250	2,075	2	[illegible],833	20,907	9,317	15,469	29,809	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

r Revised.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1974-Dec	-	-	-	-	-	249	-	25	4,286	-	-	492	-	-	198
1975-Jan	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Feb	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Mar	-	-	-	-	-	249	-	-	4,286	-	-	492	-	-	198
Apr	-	-	-	-	-	249	-	20	4,260r 9/	-	-	492	-	-	198
May	-	-	-	-	-	249	-	-	4,260r	-	-	492	-	-	198
June	-	-	-	-	-	249	-	-	4,260r	-	-	492	-	-	198
July	-	-	-	-	-	252 9/	-	35	4,191 9/	-	-	492	-	-	198
Aug	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Sept	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Oct	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Nov	-	-	-	-	-	252	-	-	4,191	-	-	492	-	-	198
Dec	-	-	-	-	-	252	-	25	4,166	-	-	492	-	-	198
1976-Jan	-	-	-	-	-	252	-	-	4,166	-	-	492	-	-	198

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	76	1,197	-	-	444	-	30	1,225	-	-	-
1974-Dec	-	-	707	-	16	1,208	-	-	444	-	10	1,234	-	-	-
1975-Jan	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Feb	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Mar	-	-	707	-	-	1,208	-	-	444	-	-	1,234	-	-	-
Apr	-	-	707	-	11	1,197	-	-	444	-	9	1,225	-	-	-
May	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
June	-	-	707	-	-	1,197	-	-	444	-	-	1,225	-	-	-
July	-	-	707	-	19	1,162 9/	-	-	444	-	16	1,187 9/	-	-	-
Aug	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Sept	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Oct	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Nov	-	-	707	-	-	1,162	-	-	444	-	-	1,187	-	-	-
Dec	-	-	707	-	12	1,150	-	-	444	-	13	1,174	-	-	-
1976-Jan	-	-	707	-	-	1,150	-	-	444	-	-	1,174	-	-	-

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund, beginning April 1968.

3/ Includes $107 million refunding transaction.

4/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

5/ Includes Special Assistance, and Management and Liquidating programs.

6/ Includes programs for Disaster Loans, and Business Loans and Investments.

7/ Includes Direct Loan and Loan Guaranty programs.

8/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.

9/ Figures adjusted to correct errors in rounding.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1966	328,000	320,102	315,831	4,272	315,431	461	400	3,811
1967	336,000	326,471	322,631	3,840	322,286	512	345	3,328
1968	358,000	350,743	344,716	6,028	344,401	3,818	315	2,209
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1974-Dec	495,000	492,967	490,547	2,420	490,060	1,595	438	825
1975-Feb	531,000	500,035	497,593	2,442	497,160	1,617	433	825
Mar	531,000	510,602	508,979	1,623	508,581	1,623	398	-
Apr	531,000	517,745	516,115	1,629	515,752	1,629	364	-
May	531,000	529,171	527,534	1,637	527,030	1,637	505	-
June	577,000	534,207	532,565	1,642	532,122	1,642	443	-
July	577,000	538,259	537,617	1,642	537,211	1,642	406	-
Aug	577,000	548,731	547,089	1,642	546,722	1,642	367	-
Sept	577,000	554,714	553,025	1,689	552,604	1,689	421	-
Oct	577,000	563,084	561,385	1,699	561,063	1,699	322	-
Nov	595,000	567,889	566,185	1,704	565,791	1,703	395	-
Dec	595,000	577,754	576,035	1,719	575,657	1,718	379	-
1976-Jan	595,000	585,515	583,792	1,723	581,861	1,723	1,931	-
Feb	595,000	594,996	593,257	1,739	592,874	1,739	384	-

Source: Monthly Statement of the Public Debt of the United States.

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1975. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

FEDERAL DEBT

Table FD-9. - Status and Application of Statutory Limitation

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 94-132 provides that beginning on November 14, 1975, and ending on March 15, 1976, the public debt limit shall be temporarily increased by $195 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitation February 29, 1976

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$593,871
Less amounts not subject to limit:	
Treasury	614
Federal Financing Bank	*
Total public debt subject to limit	593,257
Other debt subject to limit:	
Guaranteed debt of Government agencies	604
Specified participation certificates	1,135
Total other debt subject to limit	1,739
Total debt subject to limit	594,996
Statutory debt limit	595,000
Balance of statutory debt limit	4

Part B. - Application of Statutory Limitation February 29, 1976

(In millions of dollars)

Classifications	Total outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$162,088
Notes:	
Treasury	177,576
Bonds:	
Treasury	39,110
Total marketable	378,773
Nonmarketable:	
Depositary series	10
Foreign government series:	
Dollar denominated	20,090
Foreign currency denominated	1,599
Government account series	120,105
Investment series	2,264
R.E.A. series	*
State and local government series	1,321
United States individual retirement bonds	10
United States retirement plan bonds	112
United States savings bonds	68,170
United States savings notes	421
Total nonmarketable	214,100
Total interest-bearing debt	592,874
Non-interest-bearing debt:	
Matured debt	281
Other	716
Total non-interest-bearing debt	998
Total public debt outstanding	593,871

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1966	26,964	689	-	-	11,768	4,234	1,436	173	2,305	575	254
1967	24,611	662	-	-	10,097	4,513	1,415	-	2,066	400	203
1968	27,040	638	-	-	11,989	4,770	1,454	362	1,366	400	170
1969	28,364	544	-	-	12,115	5,045	1,583	720	950	400	220
1970	30,651	512	-	-	12,262	5,328	1,416	1,536	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,887	374	-	-	10,964	6,563	1,610	1,398	2,811	800	351
1974	35,434	327	604	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	17,499	1,447	5,046	7,409	1,432	207	2,311	800	455
1974-Dec	38,553	327	3,050	605	5,481	7,207	2,570	3,213	2,311	800	482
1975-Feb	38,644	327	4,503	954	4,635	7,207	2,570	3,810	2,811	800	455
Mar	41,426	327	6,737	1,039	4,620	7,207	2,570	3,979	2,811	800	450
Apr	42,933	327	7,405	1,114	4,790	7,409	2,570	4,055	2,811	800	455
May	44,940	327	13,214	1,147	4,905	7,409	2,570	154	2,811	800	455
June	44,674	233	13,466	1,247	5,046	7,409	1,432	207	2,811	800	455
July	46,086	228	14,000	1,318	5,181	7,409	1,432	224	2,811	800	458
Aug	47,133	228	14,657	1,352	5,320	7,409	1,432	324	2,811	800	462
Sept	45,039	228	15,239	1,438	5,168	7,409	1,482	153	2,811	800	462
Oct	46,734	228	15,949	1,503	5,445	7,412	1,432	226	2,811	800	462
Nov	48,089	228	16,686	1,558	5,647	7,438	1,432	224	2,811	800	462
Dec	48,577	228	17,274	1,559	5,314	7,502	1,432	183	2,811	800	101
1976-Jan	51,485	228	19,346	1,534	5,310	7,519	1,432	213	2,811	800	118
Feb	52,376	228	20,197	1,534	5,393	7,543	1,682	192	2,811	800	118

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrence Seaway Development Corp.			
1966	1,466	10	41	-	100	125	1,730	2,023	31
1967	1,329	25	64	-	100	125	1,730	1,350	36
1968	1,950	10	94	-	100	129	1,730	1,354	34
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	223	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,041	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1974-Dec	4,476	3,082	252	73	125	120	1,730	2,015	43
1975-Feb	4,978	3,234	252	89	125	120	1,730	-	43
Mar	5,281	3,234	252	99	125	120	1,730	-	43
Apr	5,417	3,400	252	109	125	120	1,730	-	42
May	5,467	3,400	252	116	125	120	1,730	-	43
June	5,413	3,677	252	132	150	120	1,730	-	44
July	5,952	3,797	252	132	150	119	1,730	-	43
Aug	6,109	3,797	251	132	150	119	1,730	-	44
Sept	6,541	3,913	251	132	150	119	1,730	-	43
Oct	6,857	4,133	251	133	150	119	1,730	-	43
Nov	7,206	4,133	251	141	150	119	1,730	-	43
Dec	7,494	4,382	251	154	150	118	1,730	-	43
1976-Jan	8,238	4,382	251	161	150	118	1,730	-	94
Feb	8,480	4,382	251	168	150	118	1,730	-	94

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1975 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 354-357, and the 1975 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 564-565.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S. C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976.

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding February 29, 1976

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1976				
Mar.	3% Note - 3/31/76-H	2,288	145	2,143
Apr.	1-1/2% Note - 4/1/76-EA	27	-	27
	5.823% Bill - 4/22/76	2,002	n.a.	n.a.
May	6-1/2% Note - 5/15/76-B	2,697	829	1,868
	5-3/4% Note - 5/15/76-E	2,802	599	2,203
	6% Note - 5/31/76-M	1,580	98	1,482
June	8-3/4% Note - 6/30/76-I	2,703	704	1,999
Aug	7-1/2% Note - 8/15/76-C	4,194	1,648	2,546
	6-1/2% Note - 8/15/76-G	3,883	1,877	2,006
	5-7/8% Note - 8/31/76-L	1,662	68	1,594
Sept	8-1/4% Note - 9/30/76-J	2,023	361	1,662
Oct	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	69	1,510
Nov	6-1/4% Note - 11/15/76-D	4,325	310	4,015
	7-1/8% Note - 11/30/76-N	1,507	161	1,346
Dec	7-1/4% Note - 12/31/76-K	2,282	259	2,023
	Total	35,565	7,128	26,435
1977				
Feb	8% Note - 2/15/77-A	5,163	3,078	2,085
	6% Note - 2/28/77-F	1,665	121	1,544
Mar	6-1/2% Note - 3/31/77-G	2,576	456	2,120
Apr	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	60	1,519
May	6-7/8% Note - 5/15/77-C	2,565	536	2,029
	9% Note - 5/15/77-D	5,329	3,013	2,316
	6-3/4% Note - 5/31/77-I	2,137	111	2,026
June	6-1/2% Note - 6/30/77-J	2,170	267	1,903
July	7-1/2% Note - 7/31/77-K	1,516	37	1,479
Aug	7-3/4% Note - 8/15/77-B	4,918	1,666	3,252
	8-1/4% Note - 8/31/77-L	2,021	170	1,851
Sept	8-3/8% Note - 9/30/77-M	3,226	42	3,184
Oct	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	108	3,048
Nov	7-3/4% Note - 11/15/77-E	3,630	1,236	2,394
Dec	7-1/4% Note - 12/31/77-P	2,765	252	2,513
	Total	44,438	11,153	33,285
1978				
Jan	6-3/8% Note - 1/31/78-J	2,511	202	2,309
Feb	6-1/4% Note - 2/15/78-A	8,389	3,421	4,968
	8% Note - 2/28/78-G	2,115	36	2,079
Apr	1-1/2% Note - 4/1/78-EA	15	-	15
	7-1/8% Note - 5/15/78-D	3,960	875	3,085
May	7-7/8% Note - 5/15/78-F	4,423	1,549	2,874
	8-3/4% Note - 8/15/78-C	2,462	623	1,839
Aug	7-5/8% Note - 8/15/78-E	5,155	2,525	2,630
Oct	1-1/2% Note - 10/1/78-EO	3	-	3
Nov	6% Note - 11/15/78-B	8,207	3,602	4,605
Dec	8-1/8% Note - 12/31/78-H	2,517	100	2,417
	Total	39,757	12,933	26,824
1979				
Feb	7% Note - 2/15/79-H	4,691	1,626	3,065
Apr	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	521	1,748
July	7-3/4% Note - 6/30/79-E	1,782	54	1,728
Aug	6-1/4% Note - 8/15/79-A	4,559	1,758	2,801
Sept	8-1/2% Note - 9/30/79-F	2,081	132	1,949
Oct	1-1/2% Note - 10/1/79-EO	1	-	1
Nov	6-5/8% Note - 11/15/79-B	1,604	1,125	479
	7% Note - 11/15/79-C	2,241	431	1,810
Dec	7-1/2% Note - 12/31/79-G	2,006	31	1,975
	Total	21,236	5,678	15,558

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ - U.S. Govt. accounts and Federal Reserve banks	Held by 2/ - All other investors
1980				
Feb	4% Bond - 2/15/80	2,562	974	1,588
Apr	1-1/2% Note - 4/1/80-EA	2	-	2
May	6-7/8% Note - 5/15/80-A	7,265	5,557	1,708
Aug	9% Note - 8/15/80-B	4,296	2,661	1,635
Oct	1-1/2% Note - 10/1/80-EO	2	-	2
Nov	3-1/2% Bond - 11/15/80	1,891	749	1,142
	Total	16,018	9,941	6,077
1981				
Feb	7% Note - 2/15/81-A	1,842	541	1,301
	7-3/8% Note - 2/15/81-C	2,168	677	1,491
May	7-3/8% Note - 5/15/81-D	2,020	36	1,984
Aug	7% Bond - 8/15/81	807	408	399
Nov	7-3/4% Note - 11/15/81-B	4,477	1,778	2,699
	Total	11,314	3,440	7,874
1982				
Feb	6-3/8% Bond - 2/15/82	2,702	1,050	1,652
May	8% Note - 5/15/82-A	2,747	1,382	1,365
Aug	8-1/8% Note - 8/15/82-B	2,918	1,032	1,886
Nov	7-7/8% Note - 11/15/82-C	2,902	611	2,291
	Total	11,269	4,075	7,194
1983				
Feb	8% Note - 2/15/83-A	7,947	1,948	5,999
June	3-1/4% Bond - 6/15/78-83	1,430	309	1,121
	Total	9,377	2,257	7,120
1984				
Aug	6-3/8% Bond - 8/15/84	2,353	1,378	975
1985				
May	3-1/4% Bond - 5/15/85	888	229	659
	4-1/4% Bond - 11/15/76-5/15/85	1,191	514	677
	Total	2,079	743	1,336
1986				
Nov	6-1/8% Bond - 11/15/86	1,216	884	332
1990				
Feb	8-1/2% Bond - 2/15/90	3,516	1,097	2,419
May	8-1/4% Bond - 5/15/90	1,247	180	1,067
	Total	4,763	1,277	3,486
1992				
Aug	4-1/4% Bond - 8/15/87-92	3,467	1,435	2,032
1993				
Feb	4% Bond - 2/15/88-93	218	70	148
	6-3/4% Bond - 2/15/93	627	209	418
Aug	7-1/2% Bond - 8/15/88-93	1,914	1,212	702
	Total	2,759	1,491	1,268
1994				
May	4-1/8% Bond - 5/15/89-94	1,301	550	751
1995				
Feb	3% Bond - 2/15/95	680	134	546
1998				
May	7% Bond - 5/15/93-98	692	321	371
Nov	8-1/2% Bond - 11/15/98	2,603	841	1,762
	Total	3,295	1,162	2,133
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,503	911
2000				
Feb	7-7/8% Bond - 2/15/95-00	902	288	614
Aug	8-3/8% Bond - 8/15/95-00	2,265	777	1,488
	Total	3,167	1,065	2,102
2005				
May	8-1/4% Bond - 5/15/00-05	2,221	1,227	994

Source: Monthly Statement of the Public Debt of the United States and Office of Debt Analysis in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations on Treasury Securities."

2/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding January 31, 1976

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/	
			U.S. Govt. accounts and Federal Reserve banks	All other investors
1976				
Feb.	6-1/4% Note - 2/15/76-A	3,749	2,859	880
	5-7/8% Note - 2/15/76-F	4,945	1,443	3,502
Mar.	8% Note - 3/31/76-H	2,288	195	2,093
Apr.	1-1/2% Note - 4/1/76-EA	27	-	27
	5.823% Bill - 4/22/76	2,002	n.a.	n.a.
May	6-1/2% Note - 5/15/76-B	2,697	830	1,867
	5-1/4% Note - 5/15/76-E	2,802	623	2,179
	6% Note - 5/31/76-M	1,580	98	1,482
June	8-3/4% Note - 6/30/76-I	2,703	709	1,994
Aug.	7-1/2% Note - 8/15/76-C	4,194	1,655	2,539
	6-1/2% Note - 8/15/76-G	3,883	1,870	2,013
	5-7/8% Note - 8/31/76-L	1,662	74	1,588
Sept.	8-1/4% Note - 9/30/76-J	2,023	356	1,667
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
	6-1/2% Note - 10/31/76-O	1,579	134	1,445
Nov.	6-1/4% Note - 11/15/76-D	4,325	339	3,986
	7-1/8% Note - 11/30/76-N	1,507	135	1,372
Dec.	7-1/4% Note - 12/31/76-K	2,282	287	1,995
	Total	44,249	11,607	30,640
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,087	2,076
	6% Note - 2/28/77-F	1,665	143	1,522
Mar.	6-1/2% Note - 3/31/77-G	2,576	560	2,016
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5
	7-3/8% Note - 4/30/77-H	1,579	78	1,501
May	6-7/8% Note - 5/15/77-F	2,565	571	1,994
	9% Note - 5/15/77-D	5,329	3,014	2,315
	6-3/4% Note - 5/31/77-I	2,137	233	1,904
June	6-1/2% Note - 6/30/77-J	2,170	330	1,840
July	7-1/2% Note - 7/31/77-K	1,516	102	1,414
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,660	3,258
	8-1/4% Note - 8/31/77-L	2,021	195	1,826
Sept.	8-3/8% Note - 9/30/77-M	3,526	293	2,933
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
	7-1/2% Note - 10/31/77-N	3,156	183	2,973
Nov.	7-3/4% Note - 11/15/77-E	3,630	1,333	2,297
Dec.	7-1/4% Note - 12/31/77-P	2,765	333	2,432
	Total	44,438	12,015	32,423
1978				
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,406	4,983
	8% Note - 2/28/78-G	2,115	71	2,044
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
May	7-1/8% Note - 5/15/78-D	3,960	915	3,045
	7-7/8% Note - 5/15/78-F	4,423	1,527	2,896
Aug.	8-3/4% Note - 8/15/78-C	2,462	641	1,821
	7-5/8% Note - 8/15/78-E	5,155	2,579	2,576
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,624	4,583
Dec.	8-1/8% Note - 12/31/78-H	2,517	87	2,430
	Total	37,246	12,850	24,396
1979				
Apr.	1-1/2% Note - 4/1/79-EA	2	-	2
May	7-7/8% Note - 5/15/79-D	2,269	578	1,691
July	7-3/4% Note - 6/30/79-E	1,782	67	1,715
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,758	2,801
Sept.	8-1/2% Note - 9/30/79-F	2,081	157	1,924
Oct.	1-1/2% Note - 10/1/79-EO	1	-	1
Nov.	6-5/8% Note - 11/15/79-B	1,604	1,135	469
	7% Note - 11/15/79-C	3,241	426	1,815
Dec.	7-1/2% Note - 12/31/79-G	2,006	166	1,840
	Total	16,545	4,287	12,258

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/	
			U.S. Govt. accounts and Federal Reserve banks	All other investors
1980				
Feb.	4% Bond - 2/15/80	2,563	972	1,591
Apr.	1-1/2% Note - 4/1/80-EA	2	-	2
May	6-7/8% Note - 5/15/80-A	7,265	5,541	1,724
Aug.	9% Note - 8/15/80-B	4,296	2,682	1,614
Oct.	1-1/2% Note - 10/1/80-EO	1	-	1
Nov.	3-1/2% Bond - 11/15/80	1,891	749	1,142
	Total	16,018	9,944	6,074
1981				
Feb.	7% Note - 2/15/81-A	1,842	538	1,304
	7-3/8% Note - 2/15/81-C	2,168	708	1,460
May	7-3/8% Note - 5/15/81-D	2,020	181	1,839
Aug.	7% Bond - 8/15/81	807	408	399
Nov.	7-3/4% Note - 11/15/81-B	4,477	1,797	2,680
	Total	11,314	3,632	7,682
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,050	1,652
May	8% Note - 5/15/82-A	2,747	1,388	1,359
Aug.	8-1/8% Note - 8/15/82-B	2,918	1,032	1,886
Nov.	7-7/8% Note - 11/15/82-C	2,902	605	2,297
	Total	11,269	4,075	7,194
1983				
June	3-1/4% Bond - 6/15/78-83	1,432	310	1,122
1984				
Aug.	6-3/8% Bond - 8/15/84	2,353	1,378	975
1985				
May	3-1/4% Bond - 5/15/85	890	229	661
	4-1/4% Bond - 11/15/76-5/15/85	1,192	514	678
	Total	2,082	743	1,339
1986				
Nov.	6-1/8% Bond - 11/15/86	1,216	884	332
1990				
Feb.	3-1/2% Bond - 2/15/90	3,530	1,097	2,433
May	8-1/4% Bond - 5/15/90	1,247	176	1,071
	Total	4,747	1,273	3,474
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,476	1,435	2,041
1993				
Feb.	4% Bond - 2/15/88-93	219	70	149
	6-3/4% Bond - 2/15/93	627	209	418
Aug.	7-1/2% Bond - 8/15/88-93	1,914	1,202	712
	Total	2,760	1,481	1,279
1994				
May	4-1/8% Bond - 5/15/89-94	1,306	550	756
1995				
Feb.	3% Bond - 2/15/95	688	134	554
1998				
May	7% Bond - 5/15/93-98	692	319	373
Nov.	8-1/2% Bond - 11/15/98	2,632	841	1,791
	Total	3,324	1,160	2,164
1999				
May	8-1/2% Bond - 5/15/94-99	2,414	1,498	916
2000				
Feb.	7-7/8% Bond - 2/15/95-00	902	289	613
Aug.	8-3/8% Bond - 8/15/95-00	2,265	769	1,496
	Total	3,167	1,058	2,109
2005				
May	8-1/4% Bond - 5/15/00-05	1,604	993	611

Source: Monthly Statement of the Public Debt of the United States and Office of Debt Analysis in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations on Treasury Securities."

2/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	Amount of bids accepted: On competitive basis 2/	Amount of bids accepted: On noncompetitive basis 2/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1975-Nov. 6	1976-Feb. 5	91	4,992.0	3,202.9	2,667.0	535.9	3,001.9	38,965.2
	May 6	182	5,066.8	3,304.3	3,094.0	210.3	2,801.6	76,252.2
13	Feb. 13	92	5,321.8	3,202.5	2,698.3	504.2	3,001.3	39,166.4
	May 13	182	5,269.8	3,801.8	3,105.3	196.5	2,800.8	76,753.3r
20	Feb. 19	91	5,669.4	3,203.1	2,733.5	469.6	3,103.4	39,266.0
	May 20	182	5,492.1	3,401.1	3,247.8	153.3	2,800.6	77,353.8
28	Feb. 26	90	6,399.5	3,231.4	2,745.4	486.0	3,103.0	39,394.5
	May 27	181	6,154.7	3,411.9	3,240.7	171.2	2,802.7	77,963.0
Dec. 4	Mar. 4	91	5,348.8r	3,202.8r	2,715.6	487.2r	3,105.0	39,492.3r
	June 3	182	5,202.5	3,400.7	3,218.2	182.5	2,701.0	78,662.7
11	Mar. 11	91	4,350.7	2,907.4	2,408.8	498.5	2,903.4	39,496.3r
	June 10	182	6,151.7	3,302.2	3,093.7	208.5	2,591.4	79,373.4
18	Mar. 18	91	4,451.4	2,702.1	2,202.4	499.7	2,736.2	39,462.2r
	June 17	182	4,767.0	3,099.2	2,871.6	227.7	2,903.0 4/	80,171.9
26	Mar. 25	90	3,997.8	2,709.2	2,344.3	365.0	2,701.7	39,469.8r
	June 24	181	4,606.0r	3,107.0r	2,941.8	165.2r	2,902.3 4/	80,977.3
1976-Jan. 2	Apr. 1	90	4,956.3	2,900.8	2,487.7	413.1	3,001.3	39,369.3r
	July 1	181	5,942.5	3,301.2	3,137.2	163.9	2,701.1	81,577.4
8	Apr. 8	91	5,084.0r	3,004.2r	2,521.0	483.2r	3,103.5	39,270.0r
	July 8	182	6,539.1	3,500.9	3,302.2	198.7	2,900.7	82,177.6
15	Apr. 15	91	5,782.7r	2,991.6r	2,463.7	527.9r	2,999.7	39,261.9r
	July 15	182	5,456.6	3,403.4	3,164.9	238.4	2,905.1	82,675.9
22	Apr. 22	91	4,588.1r	3,000.9r	2,625.6	375.3r	3,004.9	39,257.9r
	July 22	182	5,487.5	3,392.6	3,225.1	167.4	2,701.6	83,166.9r
29	Apr. 29	91	4,774.0	3,101.4	2,754.3	347.1	2,998.9	39,360.3r
	July 29	182	5,844.3	3,501.7	3,350.7	151.0	2,902.4	83,766.1r
Feb. 5	May 6	91	4,503.9	3,107.8	2,748.8	358.9	3,202.9	39,265.1
	Aug. 5	182	6,557.8	3,803.4	3,644.7	158.7	3,001.6	84,568.0
13	May 13	90	4,708.8	3,102.3	2,756.0	346.3	3,202.5	39,164.9
	Aug. 12	181	6,210.9	3,900.8	3,751.7	149.0	3,101.4	85,367.3
19	May 20	91	4,767.0	2,807.8	2,429.9	377.9	3,203.1	38,769.7
	Aug. 19	182	4,779.5	3,605.0	3,451.7	153.4	3,202.0	85,770.4
26	May 27	91	4,699.3	2,901.4	2,517.5	383.8	3,231.4	38,439.7
	Aug. 26	182	5,120.9	3,730.9	3,541.4	189.5	3,201.8	86,299.5
52-week:								
1975-Feb. 11	1976-Feb. 10	364	3,353.1	2,102.7	2,066.8	35.8	1,802.1	24,530.8
Mar. 11	Mar. 9	364	4,274.3	2,102.4	2,072.5	29.9	1,801.1	24,832.2
Apr. 8	Apr. 6	364	3,135.2	2,205.4	2,174.2	31.1	1,801.4	25,236.2
May 6	May 4	364	4,426.6	2,435.3	2,378.4	56.9	1,802.3	25,869.2
June 3	June 1	364	3,851.2	2,404.4	2,357.2	47.2	1,801.8	26,471.8
July 1	June 29	364	3,321.0	2,591.4	2,526.2	65.1	1,801.8	27,261.4
29	July 27	364	4,591.2r	2,292.6	2,213.8	78.8	1,805.8	27,748.2
Aug. 26	Aug. 24	364	6,442.0	2,893.3	2,700.3	193.0	2,803.6	28,838.4
Sept. 23	Sept. 21	364	6,134.7	2,859.7	2,670.8	188.9	1,803.1	29,894.9
Oct. 21	Oct. 19	364	3,857.7	3,061.9	2,951.0	110.8	2,003.1	30,953.7
Nov. 18	Nov. 15	363	5,482.6	3,244.6	3,169.3	75.2r	2,001.8	32,196.4r
Dec. 16	Dec. 14	364	6,012.5	3,253.1	3,166.1	87.0	2,001.5	33,448.1
1976-Jan. 13	1977-Jan. 11	364	4,899.9	3,068.7	2,993.2	75.5	2,001.4	34,515.4
Feb. 10	Feb. 8	364	4,913.2	2,930.0	2,880.4	49.7	2,102.7	35,342.7
Special:								
1975-Dec. 5	1976-Apr. 22	139	4,289.2	2,002.4	1,939.6	62.8	-	2,002.4r
Short-dated:								
1975-Dec. 8	1975-Dec. 18	10	1,657.0	602.3	-	-	-	-
	26	18	1,977.0	600.6	-	-	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
		(Percent)		(Percent)		(Percent)
Regular weekly: (13-week and 26-week)						
1975-Nov. 6	98.584	5.602	98.601	5.535	98.577	5.629
	97.072	5.792	97.098	5.740	97.058	5.819
13	98.651	5.279	98.668	5.212	98.643	5.310
	97.228	5.483	97.264	5.412	97.213	5.513
20	98.617	5.472	98.625 6/	5.440	98.613	5.487
	97.070	5.795	97.078 7/	5.780	97.059	5.817
28	98.620	5.521	98.625	5.500	98.614	5.544
	97.017	5.933	97.034	5.899	97.012	5.943
Dec. 4	98.597	5.549	98.647	5.353	98.[illegible]	5.566
	96.969	5.995	96.987	5.960	96.953	6.027
11	98.576	5.634	98.585 8/	5.598	98.569	5.661
	96.894	6.143	96.902 9/	6.128	96.889	6.154
18	98.612	5.491	98.626	5.436	98.608	5.507
	97.010	5.914	97.030	5.875	96.997	5.940
26	98.665	5.340	98.690	5.240	98.655	5.380
	97.145	5.678	97.195	5.579	97.110	5.748
1976-Jan. 2	98.698	5.207	98.710 10/	5.160	98.690	5.240
	97.231	5.508	97.253	5.464	97.219	5.531
8	98.679	5.226	98.698	5.151	98.675	5.242
	97.209	5.521	97.229	5.481	97.203	5.533
15	98.780	4.827	98.785 11/	4.807	98.777	4.838
	97.439	5.066	97.452	5.040	97.432	5.080
22	98.791	4.782	98.801 12/	4.743	98.787	4.799
	97.449	5.046	97.461 13/	5.022	97.441	5.062
29	98.796	4.763	98.807	4.720	98.791	4.783
	97.446	5.051	97.459 14/	5.026	97.440	5.064
Feb 5	98.784	4.812	98.799	4.751	98.778	4.834
	97.439	5.066	97.457	5.030	97.430	5.084
13	98.782	4.872	98.790	4.840	98.779	4.884
	97.419	5.133	97.429	5.114	97.413	5.145
19	98.773	4.855	98.781	4.822	98.769	4.870
	97.386	5.171	97.407	5.129	97.364	5.214
26	98.769	4.869	98.780	4.826	98.766	4.882
	97.369	5.204	97.387 15/	5.169	97.356	5.230
52-week:						
1975-Feb. 11	94.628	5.313	94.704 16/	5.238	94.565	5.375
Mar. 11	94.300	5.637	94.332 17/	5.606	94.287	5.650
Apr. 8	93.454	6.474	93.610 18/	6.319	93.358	6.569
May 6	93.529	6.400	93.578 19/	6.351	93.508	6.421
June 3	94.133	5.803	94.287 20/	5.729	94.095	5.840
July 1	93.638	6.292	93.767 21/	6.165	93.529	6.400
29	93.143	6.782	93.226 22/	6.700	93.096	6.828
Aug. 26	92.588	7.331	92.620 23/	7.299	92.570	7.348
Sept. 23	92.580	7.340	92.611	7.308	92.568	7.350
Oct. 21	93.326	6.600	93.387 24/	6.540	93.254	6.672
Nov. 18	93.940	6.010	93.980	5.970	93.911	6.039
Dec. 16	93.489	6.440	93.510 25/	6.419	93.479	6.449
1976-Jan. 13	94.360	5.578	94.419	5.520	94.327	5.611
Feb. 10	94.366	5.572	94.439 26/	5.500	94.342	5.596
Special:						
1975-Dec. 5	97.752	5.823	97.766	5.786	97.742	5.848
Short-dated:						
1975-Dec. 8	99.855	5.230	99.858	5.112	99.854	5.256
	99.743	5.149	99.751	4.980	99.739	5.220

Footnotes on following page.

Footnotes to Table PDO-2

Source: Monthly Statement of the Public Debt of the United States and Allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
3/ For 13-week bills, 26-week tenders for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
4/ Includes maturing short-dated bills issued Dec. 8, 1975.
5/ Bank discount basis.
6/ Except $100,000 at 98.630.
7/ Except $500,000 at 97.080, $50,000 at 97.097, and $100,000 at 97.250.
8/ Except $900,000 at 98.597.
9/ Except $700,000 at 97.179 and $1,155,000 at 96.908.
10/ Except $600,000 at 98.714.
11/ Except $445,000 at 98.788.
12/ Except $200,000 at 98.802.
13/ Except $420,000 at 97.467.
14/ Except $2,000,000 at 97.482, $2,500,000 at 97.462, and $2,065,000 at 97.460.
15/ Except $600,000 at 98.389.
16/ Except $4,385,000 at 94.738.
17/ Except $15,000 at 94.343.
18/ Except $960,000 at 94.540, $200,000 at 93.998, $100,000 at 93.660, $100,000 at 93.640 and $60,000 at 93.630.
19/ Except $85,000 at 93.601.
20/ Except $70,000 at 94.337.
21/ Except $500,000 at 93.784 and $55,000 at 93.774.
22/ Except $15,000 at 94.000 and $10,000 at 93.300.
23/ Except $10,000 at 92.801, $10,000 at 92.650, and $1,000,000 at 92.630.
24/ Except $100,000 at 93.394.
25/ Except $510,000 at 93.519.
26/ Except $655,000 at 95.379.
r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1972-July 13	1972-Oct. 12	91	$3,524	$2,301	4.103	$201
	1973-Jan. 11	182	3,040	1,801	4.605	
20	1972-Oct. 19	91	3,845	2,301	3.949	199
	1973-Jan. 18	182	3,050	1,300	4.455	
27	1972-Oct. 26	91	3,723	2,301	4.046	198
	1973-Jan. 25	182	3,707	1,800	4.585	
Aug. 3	1972-Nov. 2	91	3,618	2,301	3.796	200
	1973-Feb. 1	182	3,160	1,300	4.298	
10	1972-Nov. 9	91	3,742	2,299	3.928	199
	1973-Feb. 8	182	3,071	1,801	4.431	
Sept. 7	1972-Dec. 7	91	3,658	2,423	4.567	122
	1973-Mar. 8	182	3,683	1,801	4.937	
Nov. 2	Feb. 1	91	4,036	2,401	4.766	200
	May 3	182	3,864	1,901	5.141	
9	Feb. 8	91	3,886	2,401	4.670	203
	May 10	182	3,876	1,901	4.958	
16	Feb. 15	91	3,926	2,402	4.774	202
	May 17	182	3,907	1,901	5.070	
24	Feb. 22	90	3,671	2,401	4.775	199
	May 24	181	3,807	1,900	5.050	
30	Mar. 1	91	4,261	2,400	4.885	199
	May 31	182	3,510	1,902	5.179	
Dec. 14	Mar. 15	91	4,470	2,402	5.100	200
	June 14	182	3,252	1,902	5.309	
21	Mar. 22	91	3,701	2,405	5.089	208
	June 21	182	3,624	1,906	5.298	
28	Mar. 29	91	3,702	2,404	5.111	208
	June 28	182	3,546	1,903	5.312	
1973-Jan. 4	Apr. 5	91	3,639	2,402	5.164	204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,963	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/ —Continued

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ Percent	New money increase, or decrease -
Issue date	Maturity date		Number of days to maturity				
1974-June 6	1974-Sept.	5	91	$3,578	$2,602	8.[illegible]	$20[illegible]
	Dec.	[illegible]	182	[illegible]	1,804	8.[illegible]	
13	Sept.	12	91	[illegible]	[illegible]	8.[illegible]	203
	Dec.	12	182	[illegible]	1,[illegible]	8.[illegible]	
20	Sept.	19	91	3,054	2,001 3/	8.[illegible]	[illegible]
	Dec.	19	182	4,261	1,401	8.175	
27	Sept.	26	91	[illegible]	2,000 3/	7.341	198
	Dec.	26	182	[illegible]	1,[illegible]	[illegible]	
July 5	Oct.	3	91	4,117	[illegible] 3/	7.[illegible]	204
	1975-Jan.	2	182	3,171	1,[illegible]	8.055	
11	1974-Oct.	10	91	[illegible]	[illegible] 3/	[illegible]	195
	1975-Jan.	9	182	3,430	1,304	8.481	
18	1974-Oct.	17	91	4,207	2,602 3/	7.702	180
	1975-Jan.	16	182	[illegible]	1,[illegible]	7.[illegible]	
25	1974-Oct.	24	91	4,466	[illegible] 3/	7.603	205
	1975-Jan.	23	182	[illegible]	1,401	7.700	
Aug. 1	1974-Oct.	31	91	[illegible]	[illegible] 3/	7.[illegible]	196
	1975-Jan.	30	182	2,885	1,402	8.054	
8	1974-Nov.	7	91	3,618	[illegible] 3/	8.510	359
	1975-Feb.	6	182	4,601	[illegible]	8.660	
15	1974-Nov.	14	91	4,264	[illegible] 3/	[illegible]	408
	1975-Feb.	13	182	[illegible]	2,004	8.[illegible]	
22	1974-Nov.	21	91	3,981	2,807 3/	8.[illegible]	407
	1975-Feb.	20	182	2,[illegible]	[illegible]	[illegible]	
29	1974-Nov.	29	92	3,7[illegible]	2,80[illegible]	[illegible]	401
	1975-Feb.	27	182	3,481	2,004	[illegible]	
Sept. [illegible]	1974-Dec.	[illegible]	91	[illegible]	2,806	[illegible]	404
	1975-Mar.	[illegible]	182	[illegible]	[illegible]	[illegible]	
10	1974-Dec.	10	91	4,[illegible]	[illegible]	8.185	-197
	1975-Mar.	10	182	[illegible]	1,[illegible]	8.20[illegible]	
26	1974-Dec.	26	91	4,038	2,500	[illegible]	-201
	1975-Mar.	27	182	[illegible]	1,800	[illegible]	
Oct. 10	1975-Jan.	9	91	3,132	2,702	6.[illegible]	201
	Apr.	10	182	4,301	[illegible]	7.364	
17	Jan.	16	91	4,169	[illegible]	7.[illegible]	201
	Apr.	17	182	[illegible]	[illegible]	7.[illegible]	
24	Jan.	23	91	4,[illegible]	[illegible]	7.525	202
	Apr.	24	182	[illegible]	[illegible]	7.398	
31	Jan.	30	91	3,[illegible]	[illegible]	7.892	200
	May	1	182	3,45[illegible]	1,[illegible]	7.76[illegible]	
Nov. 7	Feb.	6	91	[illegible]	2,704	7.880	247
	May	8	182	[illegible]	2,100	7.856	
14	Feb.	13	91	4,497	[illegible]	7.604	199
	May	15	182	3,856	[illegible]	7.552	
21	Feb.	20	91	3,877	[illegible]	7.535	197
	May	22	182	3,690	2,105	7.423	
29	Feb.	27	90	4,110	[illegible]	7.328	198
	May	29	181	3,342	2,102	7.369	
Dec. 5	Mar.	6	91	3,393r	2,804r	7.524	198
	June	5	182	3,819	2,104	7.564	
12	Mar.	13	91	5,474	[illegible]	7.173	190
	June	12	182	3,814	[illegible]	[illegible]	
1975-Jan. 2	Apr.	3	91	3,755	2,705	7.113	196
	July	3	182	3,705	[illegible]	7.101	
9	Apr.	10	91	4,442	[illegible]	6.698	202
	July	10	182	4,416	2,304	6.681	
16	Apr.	17	91	4,724	2,603	6.678	205
	July	17	182	4,915	2,206	6.646	
23	Apr.	24	91	4,088	2,603	6.370	201
	July	24	182	3,582	[illegible]	6.[illegible]	
30	May	1	91	4,085	2,600	[illegible]	294
	July	31	182	4,191	2,301	[illegible]	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1975-Feb. 6	1975-May 8	91	$4,244	$2,702	5.668	$392
	Aug. 7	182	5,044	2,401	5.736	
13	May 15	91	4,107	2,701	5.800	394
	Aug. 14	182	3,743	2,499	5.800	
20	May 22	91	4,096	2,704	5.408	405
	Aug. 21	182	4,653	2,503	5.483	
27	May 29	91	3,468	2,702	5.456	446
	Aug. 28	182	3,822	2,550	5.675	
Mar. 6	June 5	91	3,797	2,701	5.638	394
	Sept. 4	182	4,768	2,501	5.742	
13	June 12	91	4,511	2,602	5.622	496
	Sept. 11	182	5,523	2,502	5.655	
20	June 19	91	4,303	2,503	5.376	599
	Sept. 18	182	4,533	2,502	5.473	
27	June 26	91	4,014	2,502	5.543	702
	Sept. 25	182	3,599	2,601	5.669	
Apr. 3	July 3	91	4,598	2,703	5.562	805
	Oct. 2	182	4,331	2,700	5.785	
10	July 10	91	5,045	2,701	6.021	795
	Oct. 9	182	4,361	2,801	6.352	
17	July 17	91	4,881	2,704	5.539	799
	Oct. 16	182	4,729	2,702	5.843	
24	July 24	91	4,094	2,702	5.653	797
	Oct. 23	182	4,066	2,701	6.067	
May 1	July 31	91	4,423	2,701	5.717	804
	Oct. 30	182	5,479	2,701	6.158	
8	Aug. 7	91	4,412	2,802	5.356	801
	Nov. 6	182	5,169	2,802	5.724	
15	Aug. 14	91	6,426	2,805	5.183	801
	Nov. 13	182	4,831	2,801	5.481	
22	Aug. 21	91	4,503	2,803	5.115	795
	Nov. 20	182	5,542	2,801	5.412	
29	Aug. 28	91	5,057	2,802	5.206	801
	Nov. 28	183	4,820	2,803	5.469	
June 5	Sept. 4	91	5,616	2,803	5.258	698
	Dec. 4	182	3,898	2,701	5.505	
12	Sept. 11	91	4,578	2,606	5.079	493
	Dec. 11	182	4,258	2,591	5.284	
July 3	Oct. 2	91	3,811	2,701	6.008	498
	1976-Jan. 2	183	3,608	2,701	6.262	
10	1975-Oct. 9	91	4,465	2,802	6.204	697
	1976-Jan. 8	182	4,505	2,901	6.509	
17	1975-Oct. 16	91	5,453	2,806	6.044	802
	1976-Jan. 15	182	6,560	2,905	6.343	
24	1975-Oct. 23	91	4,505	2,802	6.246	800
	1976-Jan. 22	182	5,550	2,901	6.627	
31	1975-Oct. 30	91	5,136	2,904	6.318	803
	1976-Jan. 29	182	5,262	2,902	6.719	
Aug. 7	1975-Nov. 6	91	5,594	3,002	6.455	801
	1976-Feb. 5	182	5,506	3,002	6.864	
14	1975-Nov. 13	91	5,306r	3,001r	6.349	799
	1976-Feb. 13	183	5,671r	3,101r	6.809	
21	1975-Nov. 20	91	4,735	3,103	6.453	1,000
	1976-Feb. 19	182	5,918	3,202r	7.000	
28	1975-Nov. 28	92	4,448	3,103	6.594	952
	1976-Feb. 26	182	6,246	3,202	7.085	
Sept. 4	1975-Dec. 4	91	5,368	3,105	6.382	1,005
	1976-Mar. 4	182	6,876	3,203	6.866	
11	1975-Dec. 11	91	4,748	2,903	6.389	998
	1976-Mar. 11	182	6,245	3,202	6.889	
18	1975-Dec. 18	91	5,068	2,736	6.445	954r
	1976-Mar. 18	182	4,469	2,920	6.901	
25	1975-Dec. 26	92	4,608	2,702	6.315	704
	1976-Mar. 25	182	5,613	2,805	6.824	
Oct. 2	Jan. 2	92	4,155	3,001	6.547	702
	Apr. 1	182	5,762	3,103r	6.981	
9	Jan. 8	91	3,684	3,104r	6.238	690r
	Apr. 8	182	5,341	3,190	6.571	

Footnotes on following page.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/—Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1975-Oct. 16	1976-Jan. 15	91	$4,145	$3,000	6.045	$595
	Apr. 15	182	4,609	3,103	6.243	
23	Jan. 22	91	4,860	3,005	5.886	605
	Apr. 22	182	5,072	3,102	6.156	
30	Jan. 29	91	4,635	2,999	5.685	598
	Apr. 29	182	4,853	3,204	5.974	
Nov. 6	Feb. 5	91	4,992	3,203	5.602	704
	May 6	182	5,067	3,304	5.792	
13	Feb. 13	92	5,322	3,203	5.279	702
	May 13	182	5,270	3,302	5.483	
20	Feb. 19	91	5,663	3,203	5.472	700
	May 20	182	5,492	3,401	5.795	
28	Feb. 26	90	6,400	3,231	5.521	738
	May 27	181	6,155	3,412	5.933	
Dec. 4	Mar. 4	91	5,349r	3,203r	5.549	798r
	June 3	182	5,202	3,401	5.995	
11	Mar. 11	91	4,351	2,907	5.634	715
	June 10	182	6,152	3,302	6.143	
18	Mar. 18	91	4,451	2,702	5.491	764
	June 17	182	4,767	3,099	5.914	
26	Mar. 25	90	3,998	2,709	5.340	813
	June 24	181	4,606	3,107	5.678	
1976-Jan. 2	Apr. 1	90	4,956	2,401	5.207	500
	July 1	181	5,942	3,301	5.508	
8	Apr. 8	91	5,084	3,004	5.226	501
	July 8	182	6,539	3,501	5.521	
15	Apr. 15	91	5,783	2,992r	4.827	490
	July 15	182	5,457	3,403	5.066	
22	Apr. 22	91	4,588	3,001	4.782	487
	July 22	182	5,487	3,393	5.046	
29	Apr. 29	91	4,774	3,101	4.763	702
	July 29	182	5,844	3,502	5.051	
Feb. 5	May 6	91	4,504	3,108	4.812	707
	Aug. 5	182	6,558	3,803	5.066	
13	May 13	90	4,709	3,102	4.872	699
	Aug. 12	181	6,211	3,901	5.133	
26	May 27	91	4,699	2,901	4.869	199
	Aug. 26	182	5,121	3,701	5.204	

Source: See Table PDO-2.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on December 2, 1970 ($2,105 million), April 6, 1971 ($2,206 million) and June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills offered would be $200 million more than the amount maturing. It stated that a foreign central bank would bid for $200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

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PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
[illegible]	4/30/73	4.[illegible]% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
[illegible]	7/31/72	4.[illegible]% Bill - 7/31/73	365d	2,850	-	1,201	-	
	8/15/72	5-7/8% Note - 2/15/80-F 6/	3y 6m	-	4,945	-	4,343	
8/2/72	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559 9/	100
	8/15/72	6-3/8% Bond - 8/15/[illegible] 6/	12y	41 8/	2,312	41	2,312	
	5/31/72	5.040% Bill - 5/31/73 - Reopening	273d	1,889	-	501	-	
24/72	8/31/72	5.178% Bill - 8/31/73	362d	4,014	-	1,804	-	
	6/30/72	5.340% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
8/30/72	9/30/72	5.520% Bill - 9/30/73	360d	4,143	-	1,901	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
11/72	10/19/72	[illegible]% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	10/
	7/31/72	5.22[illegible]% Bill - 7/31/73 - Reopening	273d	1,311	-	501	-	
10/24/72	10/31/72	5.318% Bill - 10/31/73	357d	3,433	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/79-B - Reopening	7y	7,162	-	3,041	-	11/
11/17/72	11/24/72	4.721% Bill - 4/30/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/30/73	365d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	6-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	12/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,800	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	13/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G 6/	3y 6m	-	3,983	-	3,983 14/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	995	1,009	995 15/	16/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,255	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.592% Bill - 4/9/74	344d	4,263	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	3,221	2,043	3,221 17/	18/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	19/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,937	-	1,800	-	
6/26/73	6/30/73	7.238% Bill - 6/4/74	338d	3,195	-	1,801	-	
7/24/73	7/31/73	8.394% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-1/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 20/	21/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	425	22/
8/8/73	8/15/73	9.803% Bill - 8/14/73 - Tax ant. 5/	35d	2,896	-	2,017		
8/22/73	8/28/73	8.387% Bill - 8/27/74	364d	3,062	-	1,806	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371	-	2,043	-	23/
9/19/73	9/25/73	8.[illegible]% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-EO	5	-	3	-	3	
10/3/73	10/9/73	7.[illegible]% Bill - 7/30/74	294d	4,209	-	1,804	-	
10/17/73	10/23/73	7.132% Bill - 10/22/74	364d	4,277	-	1,802	-	
10/25/73	11/1/73	6.765% Bill - 4/19/74 - Tax ant. 5/	169d	4,716	-	2,007	-	
10/30/73	11/15/73	7% Note - 11/15/79-C	6y	2,915	220	2,021	220 24/	25/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-½m	2,860	220	1,511	220 24/	26/
	11/15/73	7-[illegible]% Bond - 8/15/88-93 - Reopening	19y 9m	1,503	136	302	136	27/
11/9/73		8.670% Bill - "Strip" of 11 Series 28/	(Average) 43d	2,153	-	1,100	-	
11/14/73	11/20/73	7.708% Bill - 11/19/74	364d	3,437	-	1,801	-	
11/28/73	11/1/73	7.830% Bill - 4/19/74 - Reopening Tax ant. 5/	140d	2,508	-	1,002	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant.	203d	3,023	-	2,000	-	
12/12/73	12/18/73	6.880% Bill - 12/17/74	364d	3,588	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,222	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	327	1,516	327	30/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	3,101	-	1,808	- 29/	
2/6/74	2/15/74	6-7/8% Note - 5/15/77 - C	3y 3m	3,121	307	2,258	307	31/
2/7/74	2/28/74	7-1/2% Bond - 8/15/88-93 - Reopening	19y 6m	1,144	250	300	250	32/
2/26/74	3/4/74	7.450% Bill - 4/19/74 - Reopening Tax ant. 5/	46d	3,773	-	1,515	-	
3/6/74	3/12/74	6.897% Bill - 3/11/75	364d	3,359	-	1,801	-	
3/26/74	3/29/74	8.306% Bill - 6/21/74 - Reopening Tax ant. 5/	84d	5,042	-	2,523	-	
3/28/74	4/9/74	8% Note - 3/31/76 -H	2y	2,047	-	1,532	-	33/
7/	4/1/74	1-½% Note - 4/1/79-EA	5y	-	2	-	2	
4/3/74	4/9/74	7.886% Bill - 4/8/75	364d	3,202	-	1,801	-	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% Note - 8/15/78-C	4y 3m	3,580	583	1,880	583	35/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-½m	3,286	656	2,048	656 34/	36/
		8-1/2% Bond - 5/15/94-99	25y	904	279	309	279	37/
5/29/74	6/4/74	8.248% Bill - 6/3/75	364d	2,531	-	1,802	-	
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 38/	(Average) 131d	2,458	-	801	-	

Footnotes at end of table.

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills – Continued

[illegible]

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued: For cash	Amount issued: In exchange 3/	Allotment ratio
6/20/74	[illegible]	[illegible] Bill - [illegible]	[illegible]	[illegible]	-	1,8[illegible]	-	
7/23/74	7/30/74	8.049[illegible] Bill - [illegible]	244d	[illegible]	-	1,[illegible]01	-	
7/24/74	7/30/74	[illegible] Bill - [illegible]	[illegible]	[illegible]	-	1,806	-	
8/1/74	8/7/74	[illegible] Bill - [illegible] - [illegible]nt. 5/	[illegible]	[illegible]	-	1,526	-	
8/6/74	8/15/74	[illegible] Note - [illegible]	[illegible]	4,441	[illegible]	2,39[illegible]	[illegible] } 39/	40/
8/7/74	8/15/74	[illegible] Note - 8/15/80-B	[illegible]	[illegible],788	[illegible],461	1,835	[illegible],461	41/
8/8/74	8/15/74	[illegible] Bond - [illegible] - [illegible]	[illegible]	[illegible]	[illegible]36	[illegible]00	[illegible]36	42/
8/21/74	8/27/74	[illegible] Bill - [illegible]	364d	2,[illegible]35	-	1,803	-	
8/2[illegible]/74	9/4/74	[illegible] Bill - [illegible]	[illegible]	[illegible]	-	[illegible],003	-	
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	1,[illegible]	-	
[illegible]/24/74	[illegible]/74	[illegible] Note - [illegible]-J	2[illegible]	3,254	[illegible]	1,818	[illegible] 43/	44/
7/	10/1/74	1-1/[illegible] Note - 10/1/79-[illegible]	5y	-	1	-	1	
10/16/74	10/22/74	7.6[illegible] Bill - 10/21/7[illegible]	364d	[illegible]	-	2,003	-	
10/2[illegible]/74	11/6/74	7-[illegible]/8% Note - [illegible]/15/7[illegible]-[illegible]	4y 6m	[illegible]74	-	1,[illegible]16	-	45/
10/2[illegible]/74	11/4/74	7.93[illegible] Bill - [illegible]/19/7[illegible]	[illegible]	[illegible]	-	1,501	-	
11/6/74	11/15/74	[illegible] Note - 11/1[illegible]/77-[illegible]	3y	4,403	1,[illegible]	2,570	1,[illegible] } 46/	47/
11/7/74	11/15/74	7-[illegible] Note - 11/1[illegible]/81-[illegible]	7y	[illegible],175	[illegible]	1,766	949	48/
11/8/74	11/15/74	8-1/[illegible] Bond - 1[illegible]/9[illegible]-[illegible] - Reopening	24y [illegible]m	1,[illegible]16	[illegible]	[illegible]03	[illegible]	49/
11/13/74	11/1[illegible]/74	[illegible] Bill - 11 1[illegible]	[illegible]	[illegible]	-	2,002	-	
11/2[illegible]/74	1[illegible]/[illegible]/74	[illegible] - 4/1[illegible]/7[illegible] - [illegible]nt. 5/	[illegible]	[illegible]	-	[illegible],251	-	
11/[illegible]/74	12/4/74	[illegible] - [illegible] Series 5/	[illegible]	1,[illegible]1	-	1,[illegible]01	-	
11/2[illegible]/74	12/[illegible]/74	[illegible] - [illegible]7/[illegible] - [illegible]nt. 5/	[illegible]	[illegible],481	-	1,[illegible]	-	
[illegible]	12/17/74	[illegible] Bill - [illegible]	[illegible]	[illegible]	-	[illegible]1	-	
[illegible]	12/31/74	[illegible]-1/[illegible] Note - 1[illegible]	[illegible]	[illegible]7	[illegible]	[illegible],215	[illegible] 51/	52/
[illegible]	1/[illegible]/75	[illegible] Note - [illegible]-D-Reopening	[illegible]	1,760	-	1,253	-	53/
[illegible]	1/[illegible]/75	[illegible] Note - [illegible]-Reopening	1[illegible]	1,[illegible]	-	[illegible]	-	54/
1[illegible]	1/14/75	[illegible] Bill - 1[illegible]	[illegible]	[illegible]	-	[illegible],[illegible]01	-	
1/[illegible]	[illegible]/18/75	[illegible]-1[illegible] Note - 1[illegible]	[illegible]	[illegible]	[illegible]	3,263	[illegible] } [illegible]	[illegible]
1/[illegible]	[illegible]/18/75	[illegible] Note - [illegible]1[illegible]	[illegible]	4,241	4[illegible]	1,768	4[illegible]	[illegible]
1/[illegible]	[illegible]/18/75	[illegible] Bond - [illegible]1[illegible]	[illegible]	2,284	1[illegible]	[illegible]	150	58/
2/5/75	2/11/75	[illegible] Bill - [illegible]/10/7[illegible]	364d	3,354	-	2,103	-	
2/19/75	[illegible]/3/75	[illegible] Note - [illegible]/7[illegible]-[illegible]	1y [illegible]	[illegible]	-	1,[illegible]	-	59/
		[illegible] Note - [illegible]/77-H	[illegible]	[illegible]	-	1,[illegible]	-	60/
3/5/75	3/11/75	[illegible] Bill - [illegible]/7[illegible]	[illegible]	4,[illegible]7[illegible]	-	[illegible],10[illegible]	-	
3/11/[illegible]	[illegible]/1[illegible]/75	[illegible] Note - 11 1[illegible]-1[illegible] - Reopening	[illegible]	[illegible]	-	1,[illegible]	-	61/
[illegible]1[illegible]	[illegible]	[illegible] Note - [illegible]1[illegible]-M	1[illegible]	2,993	-	1,[illegible]	-	[illegible]
18[illegible]	[illegible]1[illegible]	[illegible]-1[illegible] Note - [illegible]1[illegible]-G	[illegible]	2,961	-	2,576	-	[illegible]
[illegible]	4,[illegible]	[illegible]-1[illegible] Bond - 1[illegible]	15y	2,898	-	1,247	-	64/
4/1[illegible]	[illegible]	7-1/3[illegible] Note - 11[illegible]	1[illegible]	[illegible]	-	1,[illegible]	-	[illegible]
7/	4/1[illegible]	1-1[illegible] Note - 4/1/80-EA	[illegible]	-	2	-	2	
4/2/75	4/8/75	6.4[illegible]% Bill - 4/6/7[illegible]	364d	[illegible],17[illegible]	-	2,205	-	
4/8/75	4/14/75	[illegible] Bill - 1[illegible]1[illegible]	202d	[illegible],[illegible]31	-	1,586	-	
4/15/75	4/30/75	7-[illegible]/8% Note - 4/30/77-H	2y	4,1[illegible]8	-	1,579	-	66/
4/30/75	5/6/75	6.4[illegible]% Bill - [illegible]4/76	[illegible]4d	4,427	-	2,435	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/7[illegible]-E	[illegible]y [illegible]m	5,390	[illegible],[illegible]00	2,855	2,700 } 67/	68/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	[illegible],865	1,[illegible]	1,514	1,2[illegible]	69/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	70/
5/14/75	5/27/75	6-[illegible]/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	71/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	72/
5/28/75	6/3/75	5.803% Bill - [illegible]/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	73/
6/24/75	7/1/75	6.292% Bill - 6/29/76	[illegible]64d	[illegible],[illegible]21	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,[illegible]4	-	1,782	-	74/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,[illegible]91	-	1,516	-	75/
7/24/75	7/29/75	6.782% Bill - 7/27/76	[illegible]64d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372 } 76/	77/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	[illegible],[illegible]70	902	2,017	902	78/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	13	801	[illegible]1[illegible]	79/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	80/
8/20/75	8/26/75	7.[illegible]1% Bill - 8/24/76	364d	7,121	-	2,393	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	81/
9/4/75	9/5/75	6.175% Bill - 9/18/75 - Reopening	1[illegible]d	[illegible],000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	[illegible],2[illegible]6	-	700	-	
9/16/75	9/30/75	8-[illegible]/8% Note - 9/[illegible]/77-M	2y	6,8[illegible]	[illegible]	3,192	[illegible] 82/	83/
9/17/75	9/23/75	[illegible]8% Bill - 9/21/76	[illegible]4d	6,1[illegible]	-	2,858	-	
9/24/75	10/7/75	8[illegible] Note - 2/28/78-G	2y [illegible]m	[illegible],906	-	2,115	-	84/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	1	-	1	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	2y 2m	3,331	-	2,517	-	85/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	[illegible],062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	86/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 } 87/	88/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	89/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,253	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77 - P	2y	4,386	212	2,549	212	90/
12/22/75	1/6/76	7-1/2% Note - 12/31/79 - G	4y	4,294	-	2,006	-	91/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81- D	5y 4m	3,318p	-	2,010p	-	92/
1/14/76	2/2/76	6-3/8% Note - 1/31/78- J	2y	3,603p	-	2,508p		93/
2/3/76	2/17/76	8% Note - 2/15/83- A	17y	29,223p	1,939		1,939	94/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913p	-	2,930p	-	
2/5/76	2/17/76	7% Note - 2/15/79- H	3y	4,390p	1,600	3,001p	1,600	95/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	710p	215	400p	215	96/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	4,848p	-	2,517p	-	97/
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666p	-	3,105p	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,440p	-	2,002p	-	98/

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.
Note: All securities (except EA & EO notes) issued after February 15, 1972 were sold at auction through competitive and noncompetitive bidding.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ For securities exchanged for the new issues see Table PDO-7.
5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.
6/ Price at which issued appears in Table PDO-5.
7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
8/ Cash subscriptions were accepted only from individuals in amounts of $10,000 or less.
9/ Includes $1,028 million of the 5-7/8% notes, $1,437 million of the 6-1/4% notes and $1,180 million of the bonds allotted to Federal Reserve banks and Government accounts.
10/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).
11/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).
12/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.15 (yield 5.85%) with the average at 100.09 (yield 5.83%).
13/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).
14/ Includes $1,392 million allotted to Federal Reserve banks and Government accounts.
15/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.
16/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.38 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).
17/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.
18/ Prices accepted ranged from 100.10 (yield 6.86%) down to 99.15 (yield 7.05%) with the average at 99.29 (yield 7.01%).
19/ All accepted tenders were awarded at the price of 98.75 (yield 7.11%).
20/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.
21/ Prices accepted ranged from 99.31 (yield 7.05%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.01%).
22/ All accepted tenders were awarded at the price of 95.05 (yield 8.00%).
23/ Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).
24/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.
25/ Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).
26/ Prices accepted ranged from 100.49 (yield 6.73%) down to 100.09 (yield 6.94%) with the average at 100.14 (yield 6.91%).
27/ All accepted tenders were awarded at the price of 101.60 (yield 7.35%).
28/ Sale of a "strip" of Treasury bills consisting of an additional $100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.
29/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing February 15, 1974.
30/ Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.98%) with the average at 100.10 (yield 6.95).
31/ Prices accepted ranged from 100.92 (yield 6.56%) down to 100.35 (yield 6.75%) with the average at 100.51 (yield 6.70%).
32/ All accepted tenders were awarded at the price of 100.45 (yield 7.46%).
33/ Prices accepted ranged from 100.11 (yield 7.94%) down to 99.76 (yield 8.13%) with the average at 99.85 (yield 8.08%).
34/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing May 15, 1974.
35/ Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average 100.07 (yield 8.73%).
36/ Prices accepted ranged from 100.57 (yield 8.43%) down to 99.87 (yield 8.79%) with the average at 100.00 (yield 8.73%).
37/ All accepted tenders were awarded at the price of 102.85 (8.23%).
38/ Sale of a "strip" of Treasury bills consisting of an additional $100 million of each weekly series maturing from September 19 through November 7, 1974.
39/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1974.
40/ Prices accepted ranged from 101.28 (yield 8.48%) down to 100.86 (yield 8.65%) with the average at 101.00 (yield 8.59%).
41/ Prices accepted ranged from 101.50 (yield 8.67%) down to 101.01 (yield 8.78%) with the average at 101.15 (yield 8.75%).
42/ Prices accepted ranged from 99.76 (yield 8.52%) down to 98.00 (yield 8.70%) with the average at 98.70 (yield 8.63%).
43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1974.
44/ Yields accepted ranged from 8.39% (price 99.75) down to 8.20% (price 100.09) with the average at 8.34% (price 99.84).
45/ Yields accepted ranged from 7.93% (price 99.787) down to 7.78% (price 100.349) with the average at 7.89% (price 99.937).
46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.
47/ Yields accepted ranged from 7.87% (price 99.685) down to 7.78% (price 99.921) with the average at 7.85% (price 99.737).
48/ Yields accepted ranged from 7.86% (price 99.416)down to 7.75% (price 100.000) with the average at 7.82% (price 99.628).
49/ Prices accepted ranged from 103.50 (yield 8.17%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.21%).
50/ Sale of a "strip" of Treasury bills consisting of an additional $200 million of each weekly series maturing from December 12, 1974, through January 9, 1975.
51/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.
52/ Yields accepted ranged from 7.37% (price 99.781) down to 7.15% (price 100.183) with the average at 7.32% (price 99.872).
53/ Prices accepted ranged from 102.20 (yield 7.27%) down to 101.80 (yield 7.37%) with the average at 101.95 (yield 7.33%).
54/ Prices accepted ranged from 100.41 (yield 7.18%) down to 100.30 (yield 7.27%) with the average at 100.34 (yield 7.24%).
55/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.
56/ Yields accepted ranged from 7.17% (price 99.814) up to 7.23% (price 99.643) with the average at 7.21% (price 99.700).
57/ Yields accepted ranged from 7.47% (price 99.881) up to 7.52% (price 99.311 with the average at 7.49% (price 99.453).
58/ Yields accepted ranged from 7.89% (price 99.837) up to 7.96% (price 99.664 with the average at 7.95% (price 99.191).
59/ Yields accepted ranged from 5.88% (price 99.993) up to 5.98% (price 99.852 with the average at 5.94% (price 99.908).
60/ Yields accepted ranged from 5.97% (price 100.056) up to 6.12% (price 99.772 with the average at 6.09% (price 99.834).
61/ Prices accepted ranged from 101.51 (yield 7.45%) down to 101.07 (yield 7.54%) with the average at 101.21 (yield 7.51%).
62/ Yields accepted ranged from 5.90% (price 100.082) up to 6.01% (price 99.757) with the average at 5.98% (price 99.991).
63/ Yields accepted ranged from 6.40% (price 100.185) up to 6.60% (price 99.815 with the average at 6.51% (price 99.982).
64/ Yields accepted ranged from 8.15% (price 100.226) up to 8.37% (price 99.947 with the average at 8.31% (price 99.455).
65/ Yields accepted ranged from 6.95% (price 100.234) up to 7.19% (price 99.865) with the average at 7.15% (price 99.926).
66/ Yields accepted ranged from 7.37% (price 100.009) up to 7.45% (price 99.863) with the average at 7.43% (price 99.900).
67/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.
68/ Yields accepted ranged from 7.60% (price 100.001) up to 7.74% (price 99.604) with the average at 7.70% (price 99.717).
69/ Yields accepted ranged from 7.96% (price 100.212) up to 8.02% (price 99.894) with the average at 8.00% (price 100.000).
70/ Yields accepted ranged from 8.25% (price 100.000) up to 8.32% (price 99.232) with the average at 8.30% (price 99.450).
71/ Yields accepted ranged from 6.79% (price 99.924) up to 6.92% (price 99.683) with the average at 6.86% (price 99.794).
72/ Yields accepted ranged from 6.38% (price 100.158) up to 6.58% (price 99.895) with the average at 6.54% (price 99.947).
73/ Yields accepted ranged from 6.50% (price 100.000) up to 6.69% (price 99.650) with the average at 6.61% (price 99.797).
74/ Yields accepted ranged from 7.74% (price 100.034) up to 7.85% (price 99.664) with the average at 7.83% (price 99.731).
75/ Yields accepted ranged from 7.49% (price 100.018) up to 7.53% (price 99.945) with the average at 7.52% (price 99.963).
76/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1975.
77/ Yields accepted ranged from 7.75% (price 100.034) up to 7.97% (price 99.695) with the average at 7.94% (price 99.768).
78/ Yields accepted ranged from 8.06% (price 100.343) up to 8.18% (price 99.711) with the average at 8.14% (price 99.921).
79/ Yields accepted ranged from 8.38% (price 99.948) up to 8.48% (price 99.917) with the average at 8.44% (price 99.327).
80/ Yields accepted ranged from 8.15% (price 100.180) up to 8.29% (price 99.926) with the average at 8.25% (price 99.998).
81/ Yields accepted ranged from 8.45% (price 100.145) up to 8.56% (price 99.773) with the average at 8.54% (price 99.840).
82/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September 30, 1975.
83/ Yields accepted ranged from 8.40% (price 99.955) up to 8.46% (price 99.847) with the average at 8.44% (price 99.884).
84/ Yields accepted ranged from 8.05% (price 99.893) up to 8.13% (price 99.722) with the average at 8.10% (price 99.786).
85/ Yields accepted ranged from 8.06% (price 101.121 up to 8.10% (price 99.761) with the average at 8.14% (price 99.899).
86/ Yields accepted ranged from 7.47% (price 100.055) up to 7.59% (price 99.836(with the average at 7.55% (price 99.909).
87/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing 11/15/75.
88/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.603) with the average at 7.92% (price 99.762).
89/ Prices accepted ranged from 101.73 (yield 8.21%)down to 101.34(yield 8.24%)with the average at 101.50 (yield 8.23%).
90/ Yields accepted ranged from 7.24% (price 100.018) up to 7.31% (price 99.890) with the average at 7.28% (price 99.945).
91/ Yields accepted ranged from 7.43% (price 100.238) up to 7.53% (price 99.893) with the average at 7.50% (price 100.000).
92/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
93/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
94/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
95/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% price 99.761) with the average at 7.05% (price 99.867).
96/ Prices accepted ranged from 102.14 (yield 8.09%) down to 101.42(yield 8.12%) with the average at 101.75(yield 8.00%).
97/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
98/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).

p preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1976					
6-1/4% Note - 2/15/76-A	2/15/69	$3,037 702 3,739	$99.75 99.75	6.29% 6.29	5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69
7-7/8% Note - 2/15/76-F	8/15/72	1,714 699 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72
8% Note - 3/31/76-H	4/9/74 1/9/75	1,532 756	99.85 100.84	8.08 7.80	2/ 2/
6% Note - 5/31/76-M	3/25/75	1,580	99.991	5.98	2/
7-1/2% Note - 8/15/76-C	10/1/69	2 1,109 571 1,683	99.50 99.50 99.50	7.61 7.61 7.61	1-1/2% Note - 10/1/69-EO 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69
	11/15/70	2,511	100.50	7.48	5% Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424 2,459 3,883	99.40 99.40	6.60 6.60	6-1/2% Note - 2/15/73-C 4-7/8% Note - 2/15/73-D
5-7/8% Note - 8/31/76-L	3/3/75	1,662	99.908	5.94	2/
8-1/4% Note - 9/30/76-J	9/30/74	205 1,818 2,023	99.84 99.84	8.34 8.34	6% Note - 9/30/74-E 2/
6-1/2% Note - 10/31/76-O	6/6/75	1,579	99.947	6.54	2/
6-1/4% Note - 11/15/76-D	9/8/71 11/15/72	1,283 3,041	101.14 100.18	5.98 6.20	2/ 2/
7-1/8% Note - 11/30/76-N	4/8/75	1,507	99.926	7.15	2/
7-1/4% Note - 12/31/76-K	12/31/74	77p 2,205p 2,282p	99.872 99.872	7.32 7.32	5-7/8% Note - 12/31/74-F 2/
1977					
6% Note - 2/28/77-F	3/3/75	1,665	99.834	6.09	2/
6-1/2% Note - 3/31/77-G	3/31/75	2,576	99.982	6.51	2/
7-3/8% Note - 4/30/77-H	4/30/75	1,579	99.900	7.43	2/
6-7/8% Note - 5/15/77-C	2/15/74	307 2,258 2,565	100.51 100.51	6.70 6.70	7-3/4% Note - 2/15/74-C 2/
9% Note - 5/15/77-D	8/15/74	2,936 2,393 5,329	101.00 101.00	8.59 8.59	5-5/8% Note - 8/15/74-B 2/
6-3/4% Note - 5/31/77-I	5/27/75	2,137p	99.794	6.86	2/
6-1/2% Note - 6/30/77-J	6/30/75	2,170	99.797	6.61	2/
7-1/2% Note - 7/31/77-K	7/31/75	1,516	99.963	7.52	2/
7-3/4% Note - 8/15/77-B	8/15/70	752 1,512 2,264	99.75 99.75	7.80 7.80	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70
	8/15/73	234 394 2,026 2,654	99.07 99.07 99.07	7.92 7.92 7.92	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/
8-1/4% Note - 8/31/77-L	8/29/75	2,021p	99.998	8.25	2/
8-3/8% Note - 9/30/77-M	9/30/75	3,193p 33p 3,226p	99.883 99.883	8.44 8.44	2/ 8-3/8 Note - 9/30/75-G
7-1/2% Note - 10/31/77-N	10/31/75	3,156p	99.909	7.55	2/

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations—Continued

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1977											
7-3/4%	Note	-	11/15/77-E	11/15/74	[illegible]	[illegible]	[illegible]	5-3/4%	Note	-	11/15/74-A
					2,570	99.737	7.8[illegible]	2/			
					[illegible]						
[illegible]	Note	-	12/31/[illegible]	12/31/[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Note	-	12/31/[illegible]
					[illegible]	[illegible]	7.[illegible]	2/			
					2,761p						
1978											
6-[illegible]/8%	Note	-	1/[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2/			
8%	Note	-	2/28/78-G	10/7/75	2,115p	[illegible]	8.10	2/			
7-1/8%	Note	-	5/15/78-D	2/18/75	578	99.700	7.21	5-3/4%	Note	-	2/15/75-A
					118	99.700	7.21	[illegible]-7/8%	Note	-	2/15/75-[illegible]
					3,264	99.700	7.21	2/			
					3,960						
7-7/8%	Note	-	[illegible]/15/78-F	[illegible]/15/[illegible]	[illegible]	[illegible]	[illegible]	5-7/8%	Note	-	[illegible]/15/75-C
					3,051p	[illegible]	7.94	2/			
					4,423p						
8-3/4%	Note	-	8/15/78-C	5/15/74	343	100.07	8.73	7-1/4%	Note	-	5/15/74-[illegible]
					240	100.07	8.73	4-1/4%	Bond	-	5/15/74
					1,880	100.07	8.73	2/			
					2,462						
7-5/8%	Note	-	8/15/78-E	5/15/75	2,300p	99.717	7.70	6%	Note	-	5/15/75-B
					2,855p	99.717	7.70	2/			
					5,155p						
6%	Note	-	11/15/78-B	11/15/71	633	99.75	6.05	5-3/8%	Note	-	11/15/71-[illegible]
					3,109	99.75	6.05	7-3/4%	Note	-	11/15/71-G
					1,446	99.75	6.05	4-3/4%	Note	-	5/15/72-B
					602	99.75	6.05	6-3/4%	Note	-	5/15/72-[illegible]
					841	99.75	6.05	5%	Note	-	8/15/72-[illegible]
					509	99.75	6.05	3-7/8%	Bond	-	11/15/71
					1,067	99.75	6.05	4%	Bond	-	8/15/72
					8,207						
8-1/8%	Note	-	12/31/78-H	1[illegible]/[illegible]/75	2,517p	[illegible]	8.14	2/			
1979											
7%	Note	-	[illegible]	[illegible]/17/76	368p	99.867	7.05	6-1/[illegible]	Note	-	[illegible]/15/76-A
					1,[illegible]2p	99.867	7.0[illegible]	5-7/8[illegible]	Note	-	2/15/76-F
					[illegible]	99.867	7.[illegible]	2/			
					4,689p						
7-7/8%	Note	-	5/15/79-D	11/6/74	1,016	99.937	7.89	2/			
				1/7/75	1,253	101.95	7.52	2/			
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/			
8-1/2%	Note	-	9/30/79-F	[illegible]/4/75	2,081p	99.840	8.54	2/			
6-5/8%	Note	-	11/15/79-B	2/15/73	595	99.40	6.73	4-7/8%	Note	-	2/15/73-[illegible]
					1,009	99.40	6.73	2/			
					1,604						
7%	Note	-	11/15/79-C	11/15/73	220	100.88	6.82	4-1/8%	Bond	-	11/15/73
					2,021	100.88	6.82	2/			
					2,241						
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006p	100.00	7.51	2/			
1980											
4%	Bond	-	2/15/80 1/	1/23/59	884	99.00	4.07	2/			
				12/15/62	34	99.50	4.04	Series F&G savings bonds			
					-	99.50	4.04	2/			
					34						
6-7/8%	Note	-	5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4%	Note	-	5/15/73-A
					2,585	99.29	7.00	4-3/4%	Note	-	5/15/73-E
					2,043	99.29	7.00	2/			
					7,265						
9%	Note	-	8/15/80-B	8/15/74	2,461	101.15	8.75	5-5/8%	Note	-	8/15/74-B
					1,835	101.15	8.75	2/			
					4,296						
1981											
7%	Note	-	2/15/81-A	2/15/74	25	100.28	6.95	7-3/4%	Note	-	2/15/74-C
					302	100.28	6.95	4-1/8%	Bond	-	2/15/74
					1,515	100.28	6.95	2/			
					1,842						

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1981					
7-3/4% Note - 2/15/81-C	2/18/75	$400	$99.453	7.49%	5-3/4% Note - 2/15/75-A
		1,768	99.453	7.49	2/
		2,168			
7-3/8% Note - 5/15/81-D	1/26/76	2,020p	99.892	7.40	2/
7% Bond - 8/15/81	8/15/71	202	99.20	7.11	8-1/4% Note - 8/15/71-F
		411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
7-3/4% Note - 11/15/81-B	11/15/74	949	99.628	7.82	5-3/4% Note - 11/15/74-A
		1,766	99.628	7.82	2/
		2,715			
	3/19/75	1,762	101.25	7.70	2/
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
8% Note - 5/15/82-A	5/15/82	1,233	100.00	8.00	6% Note - 5/15/75-B
		1,514	100.00	8.00	2/
		2,747			
8-1/8% Note - 8/15/82-B	8/15/75	902p	99.921	8.14	5-7/8% Note - 8/15/75-C
		2,017p	99.921	8.14	2/
		2,918p			
7-7/8% Note - 11/15/82-C	11/17/75	384p	99.762	7.92	7% Note - 11/15/75-D
		2,517p	99.762	7.92	2/
		2,901p			
1984					
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
		164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,353			
1985					
3-1/4% Bond - 5/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
6-1/8% Bond - 11/15/86	11/15/71	98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
		58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1990					
8-1/4% Bond - 5/15/90	4/7/75	$1,247	$99.455	8.31%	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
	8/15/74	488	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		888			
8-1/2% Bond - 5/15/94-99 1/		196	100.04	8.37	5-3/4% Note - 11/15/74-A
	11/15/74	142	100.04	8.37	5-7/8% Bond - 11/15/74
		603	100.04	8.37	2/
		941			
1995					
7-7/8% Bond - 2/15/95-00	2/18/75	150p	99.191	7.95	5-3/4% Note - 2/15/75-A
		752p	99.191	7.95	2/
		902p			
	8/15/75	313p	99.329	8.44	5-7/8% Note - 8/15/75-C
8-3/8% Bond - 8/15/95-00		801p	99.437	8.44	2/
		1,114p			
	11/17/75	150p	101.50	8.33	7% Note - 11/15/75-D
		1,001p	101.50	8.33	2/
		1,151p			
2000					
	5/15/75	220p	99.450	8.30	5-7/8% Note - 5/15/75-F
		630p	99.450	8.30	6%
		754p	99.450	8.30	2/
8-1/4% Bond - 5/15/00-05		1,604p			
	2/17/76	200p	101.75	8.24	6-1/4% Note - 2/15/76-A
		417p	101.75	8.24	2/
		617p			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A. - Other than Bills 1/

(In millions of dollars)

Issue		Amount issued		Allotments by investor classes										
Date of financing	Description of securities	For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
[illegible]	[illegible] Note - 2/15/74-[illegible]	-	[illegible]	[illegible]	1,[illegible]	16[illegible]	[illegible]	8	[illegible]2	6	2	167	[illegible]35	248
	[illegible]/4% Note - 8/15/77-B	-	[illegible],264	[illegible]	[illegible]	[illegible]4	9	22	[illegible]	20	6	47	[illegible]	72
[illegible]	[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	110	[illegible]	325
[illegible]	[illegible] Note - [illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]4	[illegible]	[illegible]1	[illegible]	4	193	[illegible]	205
	[illegible] Note - [illegible] 1/	-	[illegible]	11	[illegible]	[illegible]	[illegible]4	[illegible]	40	[illegible]	2	22	392	77
11/15/70	[illegible] Note - 5/15/72-D	[illegible]	-	-	1,5[illegible]	119	[illegible]	4	11	[illegible]	*	4	198	104
2/15/71	[illegible] Note - [illegible]/15/75-[illegible]	-	[illegible]	[illegible],[illegible]19	[illegible],586	[illegible]35	[illegible]	4	[illegible]1	22	8	260	714	[illegible]34
	[illegible] Note - [illegible]/15/78-A	-	[illegible]	[illegible],722	[illegible],122	[illegible]	116	[illegible]	8	1[illegible]	123	406	631	[illegible]24
5/15/71	[illegible] Note - 8/15/72-E	-	[illegible],452	1,[illegible]	1,[illegible]51	1[illegible]	[illegible]2	1[illegible]	[illegible]	1[illegible]	[illegible]	9[illegible]	177	135
	[illegible] Note - 11/15/74-A 8/	-	[illegible]	1,046	1,257	246	[illegible]	26	[illegible]	26	4	9[illegible]	263	196
[illegible]/29/71	6% Note - 11/15/72-F	[illegible],2[illegible]5	-	-	[illegible],071	19	[illegible]		8	2	*	2	68	111
[illegible]/15/71	7% Note - 11/15/7[illegible]-D	-	[illegible]	[illegible]	[illegible],[illegible]42	1[illegible]0	[illegible]	[illegible]5	[illegible]	9	[illegible]	[illegible]4	405	209
	[illegible] Bond - [illegible]/15/81	19[illegible]	[illegible]	51	[illegible]12	210	[illegible]	[illegible]	[illegible]	2	[illegible]	*	76	24
[illegible]/1[illegible]/71	[illegible] Note - [illegible]	[illegible],514	-	-	2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2	*	52	272	52
[illegible]/[illegible]/71	6-1/4% Note - 11/15/76-D	1,2[illegible]	-	-	1,[illegible]46	15	[illegible]	1	5	1	*	21	125	67
[illegible]/22/71	5-7/8% Note - [illegible]/15/75-F	[illegible],045	-	-	1,8[illegible]	9	1	1	[illegible]5	1	1	14	46	104
[illegible]/15/71	4-7/8% Note - 11/15/73-D	[illegible],70[illegible]	[illegible]	1,500	1,566	15	1	4	[illegible]	1	-	53	992	84
	6% Note - 11/15/78-B	-	[illegible],20[illegible]	[illegible],[illegible]	[illegible],197	240	47	[illegible]	51	19	[illegible]	235	1,150	311
	6-1/8% Bond - 11/15/[illegible]	[illegible]	[illegible]	[illegible]	296	[illegible]1	6	1	4	2	2	[illegible]	185	13
2/[illegible]/72	5-[illegible]/4% Note - 5/15/76-E	-	[illegible]	[illegible]	1,[illegible]46	[illegible]5	2[illegible]	[illegible]	[illegible]6	5	1	85	558	117
	[illegible] Bond - [illegible]/15/[illegible]	[illegible]	[illegible]	554	[illegible]	[illegible]21	[illegible]	[illegible]	[illegible]7	21	26	46	296	121
[illegible]/[illegible]/72	[illegible] Note - [illegible]/15/75-F	1,[illegible]	-	-	1,[illegible]05	1[illegible]	1	4	[illegible]4	1	1	1	70	[illegible]4
[illegible]/[illegible]/72	4-[illegible]% Note - [illegible]/15/[illegible]-E	1,[illegible]	2,514	[illegible]4	1,231	[illegible]	-	*	[illegible]	*	*	2	10	26
	[illegible] Bond - 2/15/82 8/	[illegible]	-	-	53	1[illegible]	-	*	1	*	*	1	125	10
[illegible]/[illegible]/72	5-7/8% Note - [illegible]/15/76-F	-	4,94[illegible]	1,02[illegible]	[illegible],557	[illegible]4	[illegible]	[illegible]	202	[illegible]	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,4[illegible]	1,[illegible]	1[illegible]	[illegible]	[illegible]4	[illegible]	24	[illegible]	100	275	[illegible]
	6-[illegible]% Bond - [illegible]/15/[illegible]	1	2,312	1,1[illegible]0	[illegible]	[illegible]	[illegible]	7	2[illegible]	[illegible]1	7	[illegible]3	405	45
1[illegible]/[illegible]/72	6% Note - 9/30/74-E	2,0[illegible]	-	-	1,[illegible]90	9	[illegible]	1	[illegible]	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-[illegible] 8/	[illegible],041	-	105	2,2[illegible]0	[illegible]4	[illegible]	[illegible]	[illegible]1	2	*	2	440	202
12/2[illegible]/72	[illegible] Note - 12/31/74-F	2,1[illegible]2	-	-	2,062	[illegible]	*	[illegible]	1	*	-	-	1	29
1/1[illegible]/73	6-[illegible]/4% Bond - 2/15/9[illegible]	6[illegible]	-	-	291	[illegible]	9	[illegible]	42	2	*	1	214	2
2/15/7[illegible]	6-1/2% Note - 8/15/76-C	-	[illegible],88[illegible]	1,[illegible]92	1,87[illegible]	71	[illegible]6	[illegible]	59	17	*	68	27[illegible]	104
	6-5/8% Note - 11/15/79-B	1,009	595	[illegible]45	556	2[illegible]	*	-	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,04[illegible]	5,221	5,[illegible]75	1,[illegible]20	111	[illegible]	2	49	[illegible]	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	-	[illegible]9	1	8	11	[illegible]46	30
8/15/7[illegible]	7-3/4% Note - 8/15/77-B 8/	2,026	[illegible]28	[illegible]	1,43[illegible]	183	[illegible]	4	41	1	1	16	309	23
	7-1/2% Bond - [illegible]/15/88-93	[illegible]00	425	[illegible]65	8[illegible]	[illegible]4	[illegible]7	-	28	2	6	1	56	23
9/4/[illegible]	[illegible]-3/8% Note - 9/30/75-[illegible]	[illegible],042	-	61	1,0[illegible]7	1[illegible]	1	[illegible]	9	7	*	7	644	22
[illegible]1/15/7[illegible]	[illegible] Note - 12/31/75-H	1,511	22[illegible]	220	1,003	41	7	-	73	8	*	20	312	47
	[illegible] Note - 11/15/7[illegible]-[illegible]	[illegible],[illegible]21	[illegible]20	220	1,366	2[illegible]	10	*	136	6	*	15	447	16
	7-1/2% Bond - [illegible]/15/88-9[illegible] 8/	[illegible]02	1[illegible]	136	83	18	2	1	4	2	59	*	98	35
2/15/74	[illegible]-7/8% Note - 5/15/77-C	[illegible],[illegible]58	[illegible]07	[illegible]07	1,519	4[illegible]	[illegible]	7	[illegible]8	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	[illegible]01	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,[illegible]	-	[illegible]5	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/7[illegible]-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-[illegible]	[illegible]09	279	279	106	68	8	1	3	10	5	1	51	56

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of auction	Date of maturity	Amount	Total amount issued				Allotments by investor classes				
			3-month	6-month	9-month	1-year	Commercial banks and research reserve banks 2/	Other corporations	Individuals 3/	Dealers and brokers	All other 4
[illegible]	4/[illegible]	4,[illegible]									
[illegible]	7/31/[illegible]	4,[illegible]	1,[illegible]01					1[illegible]	1[illegible]	1[illegible]	1[illegible]6
8/31/72	5/31/73	[illegible]		[illegible]01			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	8/28/[illegible]	[illegible].1[illegible]	1,[illegible]				1[illegible]4	[illegible]9	1	[illegible]03	1[illegible]
[illegible]/30/72	[illegible]/30/73	[illegible]		[illegible]			1[illegible]0	1[illegible]	[illegible]	1[illegible]	11[illegible]
	4/25/[illegible]	[illegible]	1,[illegible]01				[illegible]54	[illegible]4	[illegible]	4[illegible]	1[illegible]0
10/31/72	7/31/[illegible]	[illegible]		[illegible]01			1[illegible]	1[illegible]	[illegible]	1[illegible]	[illegible]3
	1/23/[illegible]	[illegible].1	1,[illegible]				[illegible]72	[illegible]0[illegible]	[illegible]	[illegible]2	[illegible]6
11/[illegible]	[illegible]	[illegible]			[illegible]						
11/[illegible]	11/[illegible]	[illegible]	1,[illegible]				-	1,[illegible]6[illegible]	-	[illegible]	[illegible]
12/[illegible]	[illegible]	[illegible]			[illegible]1		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]1
12/[illegible]/72	12/18/[illegible]	[illegible]	1,[illegible]				[illegible]	[illegible]	[illegible]	-	1
1/[illegible]/73	1/[illegible]/74	[illegible]									177
[illegible]	[illegible]	[illegible]	1,[illegible]1				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]					[illegible]	[illegible]	[illegible]	[illegible]	1[illegible]
[illegible]	[illegible]	[illegible]	1,[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]				1	1	1	1[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	1,[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]1[illegible]
[illegible]	[illegible]	[illegible]	4[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/15/73	9/13/73	[illegible]			[illegible]17		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8/28/73	[illegible]	[illegible]				[illegible]05	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]73
[illegible]	12/24/73	[illegible]				1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12/[illegible]	[illegible]	[illegible]				1,[illegible]2	-	1,[illegible]	[illegible]	[illegible]45	21
10/23/73	10/22/74	[illegible]				[illegible]	[illegible]	[illegible]1	1	[illegible]	[illegible]71
11/1/73	4/10/[illegible]	[illegible]					-	1,[illegible]	-	[illegible]	[illegible]
11/[illegible]	11/1[illegible]	[illegible]				1,831	[illegible]	515	10	1[illegible]	497
11/30/73	4/10/74	7,[illegible]			1,[illegible]2		-	70[illegible]	-	185	114
	6/[illegible]/74	[illegible]			[illegible]0		-	1,[illegible]	-	1[illegible]	1[illegible]
12/18/73	12/17/74	6,880				1,[illegible]	[illegible]	1[illegible]	1	[illegible]	[illegible]72
1/15/74	1/14/75	[illegible]				1,8[illegible]	[illegible]	613	[illegible]	1[illegible]	288
[illegible]/[illegible]/74	[illegible]/11/75	[illegible]				1,[illegible]	[illegible]	423	[illegible]	[illegible]	223
3/4/74	4/10/74	7,[illegible]			1,[illegible]1		-	1,[illegible]	-	10	2
3/12/74	3/11/75	6,[illegible]				1,801	787	618	11	200	215
3/28/74	[illegible]/21/74	[illegible]			[illegible]		-	[illegible]	-	[illegible]0	[illegible]
4/9/74	4/8/75	7.887				1,801	[illegible]	392	11	414	315
5/7/74	5/6/75	[illegible]				1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6/4/74	6/3/75	[illegible]				1,[illegible]	[illegible]	400	11	444	305
7/2/74	7/1/75	8,250				1,802	764	442	12	[illegible]	208
[illegible]/30/74	7/29/75	[illegible]				1,[illegible]	[illegible]	[illegible]	15	[illegible]	135
8/7/74	9/20/74	9,652			1,[illegible]		-	1,438	-	63	1
8/[illegible]/74	8/26/[illegible]	[illegible]				1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9/[illegible]/74	[illegible]	[illegible]				1,803	[illegible]	431	[illegible]	[illegible]	145
10/22/74	10/[illegible]	[illegible]				2,003	[illegible]	524	1	[illegible]	111
11/[illegible]/74	[illegible]/1[illegible]	7.[illegible]		1,501 7/			-	891	1	[illegible]	114
11/19/74	11/18/75	[illegible]				[illegible]02	[illegible]	[illegible]	[illegible]	381	[illegible]
12/3/74	4/16/75	7,[illegible]			[illegible]51		-	[illegible]	[illegible]	1,373	40
12/5/74	6/17/75	7,[illegible]			1,[illegible]		-	[illegible]	[illegible]	331	[illegible]
12/17/74	12/16/75	[illegible]				2,001	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1/14/75	1/13/76	[illegible]				2,001	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2/11/75	2/10/76	5,[illegible]				2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/11/75	3/9/76	5,[illegible]				2,[illegible]	717	[illegible]	1	[illegible]	[illegible]
4/8/75	4/6/76	[illegible]				2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5/6/75	5/4/76	[illegible]				2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6/3/75	6/1/76	5,[illegible]				2,404	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7/1/75	6/29/76	6,[illegible]				2,591	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7/29/75	7/27/76	6,[illegible]				2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8/26/75	8/24/76	[illegible]				2,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9/23/75	9/21/76	7,340				2,360	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10/21/75	10/19/76	[illegible]				[illegible]062	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11/18/75	11/15/76	[illegible]				[illegible]245	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12/16/75	12/14/76	[illegible]				[illegible]253	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1/13/76	1/11/77	[illegible]				[illegible]069	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issues.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/		Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/72	5.953% Bill - 7/31/72	7/31/71	1,202	1,202 3/	-	-	-	
	4.496% Bill - 7/31/72	7/31/71	500	500	-	-	-	
	5% Note - 8/15/72-E	5/15/71	2,574	-	2,574	1,715 612 15	232	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	699 123 252	379	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	10/20/41	1,951	-	1,951	1,097 181 221	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630 197 133	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
8/15/72	2-1/2% Bond - 12/15/72	11/15/45	2,547	-	2,547	805 223 165	-	5-7/8% Note - F-1976 6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235 535	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	4-7/8% Bond 5/ - 11/15/74	12/2/57	2,236	-	2,236	756 265	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-3/4% Note 5/ - 2/15/74-A	2/15/68	5,148	-	5,148	677 457	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	5-7/8% Note 5/ - 2/15/75-E	10/22/71	2,045	-	2,045	555 268	-	6-1/4% Note - A-1979 6-3/8% Bond - 8/15/84
	Total.....		27,451	-	27,451	11,816	612	4,945 of 5-7/8% Note 4,559 of 6-1/4% Note 12,312 of 6-3/8% Bond
8/31/72	5.125% Bill - 8/31/72	8/31/71	1,200	1,200 3/	-	-	-	
	4.580% Bill - 8/31/72	8/31/71	500	500	-	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/20/71	454	454	-	-	-	
9/30/72	5.279% Bill - 9/30/72	9/30/71	1,201	1,201 3/	-	-	-	
	3.930% Bill - 9/30/72	9/30/71	501	501	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	33	33	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,200	1,200 3/	-	-	-	
	3.891% Bill - 10/31/72	10/31/71	500	500	-	-	-	
11/15/72	6% Note - 11/15/72-F	6/29/71	1,326	1,326 6/	-	-	-	
11/30/72	4.563% Bill - 11/30/72	11/30/71	1,201	1,201 3/	-	-	-	
	3.862% Bill - 11/30/72	11/30/71	501	501	-	-	-	
12/15/72	2-1/2% Bond - 12/15/72	11/15/45	1,351	1,351	-	-	-	
12/31/72	3.927% Bill - 12/31/72	12/31/71	1,200	1,200 3/	-	-	-	
	4.512% Bill - 12/31/72	12/31/71	501	501	-	-	-	
1/31/73	3.936% Bill - 1/31/73	1/31/72	1,200	1,200 3/	-	-	-	
	4.234% Bill - 1/31/73	1/31/72	500	500	-	-	-	
2/15/73	6-1/2% Note - 2/15/73	8/16/71	2,514	-	2,514	1,425	1,089	
	4-7/8% Note - 2/15/73	11/15/71	4,268	-	4,268	2,458	1,810 7/	
2/28/73	4.091% Bill - 2/28/73	2/29/72	1,200	1,200 3/	-	-	-	
	4.367% Bill - 2/28/73	2/29/72	501	501	-	-	-	
3/31/73	4.661% Bill - 3/31/73	3/31/72	1,201	1,201 3/	-	-	-	
	4.754% Bill - 3/31/73	3/31/72	501	501	-	-	-	
4/1/73	1-1/2% Note - 4/1/73-EA	4/1/68	34	34	-	-	-	
4/20/73	4.721% Bill - 4/20/73	11/24/72	2,012	2,012 4/	-	-	-	
4/30/73	4.362% Bill - 4/30/73	4/30/72	1,200	1,200 3/	-	-	-	
	4.731% Bill - 4/30/73	4/30/72	500	500	-	-	-	
5/15/73	7-3/4% Note - 5/15/73-A	10/1/69	5,844	3,181	2,663 8/	-	-	
	4-3/4% Note - 5/15/73-E	5/15/72	3,792	1,194 6/	2,598 9/	-	-	
5/31/73	4.465% Bill - 5/31/73	5/31/72	1,200	1,200 3/	-	-	-	
	5.040% Bill - 5/31/73	5/31/72	500	500	-	-	-	
6/22/73	5.089% Bill - 6/22/73	12/5/72	2,510	2,510 4/	-	-	-	
6/30/73	4.853% Bill - 6/30/73	6/30/72	1,201	1,201 3/	-	-	-	
	5.346% Bill - 6/30/73	6/30/72	500	500	-	-	-	

Footnotes at end of table.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offered by Treasury		Results of exchange offers		Description of new securities offered (see also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
7/31/73	4.918% Bill - [illegible]/31/73	[illegible]/31/72	1,201	1,201	-	-	-	
	5.223% Bill - [illegible]/31/73	7/31/72	501	501 3/	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	[illegible]/15/70	1,839	1,514 6/	325 10/	-	-	
	4% Bond - 8/15/73	[illegible]/15/63	3,804	3,165 6/	728 11/	-	-	
8/28/73	5.178% Bill - [illegible]	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	5.303% Bill - [illegible]	[illegible]/19/72	[illegible]17	[illegible]17 4/	-	-	-	
9/25/73	5.200% Bill - [illegible]	9/30/72	1,201	1,201 3/	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	[illegible]	30	-	-	-	
10/23/73	5.418% Bill - 10/23/73	10/31/72	1,800	1,802	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	5/22/64	4,[illegible]	[illegible]	[illegible] 12/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	[illegible]% Bill - 2/12/74	2/28/73	1,801	1,801	-	-	-	
2/15/74	[illegible]-3/4% Note - 2/15/74-C	[illegible]/15/70	2,960	2,661	342 13/	-	-	
	4-1/8% Bond - 2/15/74	1[illegible]/15/64	2,466	1,902	542 14/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill - 4/[illegible]/74	11/1/73	1,002	1,002 4/	-	-	-	
	7.452% Bill - 4/[illegible]/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	[illegible]-1/4% Note - 5/15/74-D	11/15/70	4,[illegible]34	[illegible]335	999 15/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,328	519 16/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 4/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill - 7/30/74	10/9/73	1,804	1,804	-	-	-	
8/15/74	5-5/8% Note - 8/15/74-B	8/15/68	10,284	4,401	5,883 17/	-	-	
8/27/74	8.387% Bill - 8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	9.652% Bill - 9/20/74	8/7/74	1,526	1,526 4/	-	-	-	
9/24/74	8.057% Bill - 9/24/74	9/25/73	1,802	1,802	-	-	-	
9/30/74	6% Note - 9/30/74-E	10/19/72	2,060	1,855	205 18/	-	-	
10/22/74	7.132% Bill - 10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note - 11/15/74-A	11/15/67	5,442	3,238	2,204 19/	-	-	
	3-7/8% Bond - 11/15/74	12/2/57	1,213	1,071	142 20/	-	-	
11/19/74	7.708% Bill - 11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill - 12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note - 12/31/74-F	12/28/72	2,102	2,025	77 21/	-	-	
1/14/75	6.948% Bill - 1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note - 2/15/75-A	2/15/68	4,015	2,886	1,129 22/	-	-	
	5-7/8% Note - 2/15/75-E	10/22/71	1,222	1,104	118 23/	-	-	
2/11/75	6.342% Bill - 2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill - 3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.049% Bill - 3/31/75-FFB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note - 4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill - 4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill - 4/16/75	12/3/74	2,251	2,251 4/	-	-	-	
5/6/75	8.442% Bill - 5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/ Description	Issue date	Amount outstanding	Disposition offers by Treasury: Cash retirement	Disposition offers by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new securities offered (See also Table PDO-4)
[illegible]	6% Note 5/15/75-B	5/15/68	6,760	2,597	4,16[illegible] 24/	-	-	
	5-7/8% Note - [illegible]/75-F	4/[illegible]	7,479	7,459	[illegible] 25/	-	-	
6/[illegible]	8.[illegible]% Bill - [illegible]/75	6/[illegible]	1,802	1,[illegible]2	-	-	-	
[illegible]/17/75	7.52[illegible]% Bill - [illegible]/75	12/[illegible]/74	1,25[illegible]	1,25[illegible] 4/	-	-	-	
[illegible]/75	8.25[illegible]% Bill - [illegible]/75	7/[illegible]/74	1,[illegible]02	1,[illegible]02	-	-	-	
[illegible]/75	7.8[illegible]% Bill - 7/29/75	7/30/74	1,[illegible]06	1,806	-	-	-	
[illegible]/15/75	6-7/8% Note - [illegible]/15/75-A	2/15/71	[illegible],[illegible]79	5,[illegible]92	[illegible],567 26/	-	-	
[illegible]/26/75	6.[illegible]% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/[illegible]/75	8.564% Bill - 8/26/75	8/27/74	1,80[illegible]	1,80[illegible]	-	-	-	
9/[illegible]/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/[illegible]/75	8.[illegible]41% Bill - 9/[illegible]/75	9/24/74	1,80[illegible]	1,80[illegible]	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
[illegible]/[illegible]/75	8-[illegible]/8% Note - 9/[illegible]/75	8/24/73	2,04[illegible]	2,010	[illegible] 27/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	[illegible]	[illegible]0	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 28/	-	-	
11/18/75	[illegible].362% Bill - 11/18/75	11/19/74	[illegible],002	2,[illegible]02	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/18/75	602	602	-	-	-	
[illegible]/26/75	5.140% Bill - 12/26/75	12/27/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	21[illegible] 29/	-	-	
1/13/76	[illegible].378% Bill - 1/13/76	1/14/75	2,[illegible]01	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,[illegible]86	1,586	-	-	-	
[illegible]/10/76	5.313% Bill - 2/10/76	2/11/75	2,10[illegible]	2,10[illegible]	-	-	-	
[illegible]/15/76	[illegible]-1/4% Note - 2/15/76-A	2/15/[illegible]	[illegible],730	1,165	2,5[illegible]4 30/	-	-	
[illegible]/15/76	[illegible]-7/8% Note - 2/15/76-F	8/15/72	4,[illegible]45	3,713	1,23[illegible] 31/	-	-	
[illegible]/[illegible]/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve [illegible].

3/ Rolled over into new bills [see Table PDO-[illegible].

4/ Tax anticipation issue: for detail of offering [illegible] 1972, see Table PDO-4; for amounts redeemed for taxes [illegible] "Note" below.

5/ Subscribers exchanging these securities may elect, [illegible] tax purposes, to recognize gain or loss on [illegible] either in the taxable year of the exchange [illegible] that cash is received) in the taxable year [illegible] or [illegible] of securities received in the exchange. [illegible] cash was received by the subscriber [illegible] adjustment) must be recognized in the year of [illegible].

6/ Public holders of these securities were not given [illegible] to exchange them but they could be used [illegible] for new securities allotted.

7/ Of this amount $505 million was exchanged by Federal Reserve [illegible] and Government accounts for 6-5/8% notes of Series [illegible]. Other holders of the maturing notes were not given [illegible] exchange their holdings for the 6-5/8% notes.

8/ Exchanged by Federal Reserve banks and Government accounts [illegible] million of 6-7/8% notes of Series A-1980 and $[illegible] of 7% bonds of 1993-98 issued May 15, 1973.

9/ Exchanged by Federal Reserve banks and Government [illegible] 6-7/8% notes of Series A-1980 issued May 15, 1973.

10/ Exchanged by Federal Reserve banks and Government accounts for [illegible] million of 7-3/4% notes of Series [illegible] and $[illegible] bonds of 1988-93 issued August 15, 1973.

11/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 7-3/4% notes of Series B-1977 and $[illegible] million [illegible] 7-1/2% bonds of 1988-93 issued August 15, 1973.

12/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 7% notes of Series C-1974, $430 million of [illegible] notes of Series H-1975 and $136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.

13/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 6-7/8% notes of Series C-1977, $45 million of [illegible] notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

14/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 7% notes of Series A-1981 issued February [illegible], 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

15/ Exchanged by Federal Reserve banks and Government accounts for $65[illegible] million of 8-3/4% notes of Series E-1978 and $34[illegible] million of 8-3/4% notes of Series C-1978 issued May 15,1974.

1/ [illegible] million of [illegible] notes of Series [illegible] and $[illegible] million of 8-1/4% bonds of 1994-[illegible] issued May 15, 1974.

17/ Exchanged by [illegible] million of [illegible] notes [illegible] Series [illegible] and $48 million of 8-1/4% bonds of 1994-[illegible] issued August 1, [illegible].

18/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series [illegible] issued [illegible].

19/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 8-1/4% notes of Series E-1978, $94 million of 7-3/4% notes of Series [illegible] and $[illegible] million of 8-1/4% bonds of 1994-[illegible] issued November 15, 1974.

20/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 1994-[illegible] issued November 15, 1974.

21/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.

22/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 7-1/8% notes of Series D-1978, $40 million of 7-7/8% notes of Series C-1981 and $36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

23/ Exchanged by Federal Reserve banks and Government accounts for $4[illegible] million of 7-1/8% notes of Series D-1978 and $114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

24/ Exchanged by Federal Reserve banks and Government accounts for $2,[illegible] million of 7-5/8% notes of Series E-1978, $1,[illegible] million of 8% notes of Series A-1982 and $[illegible] million of 8-1/4% bonds of 2000-05 issued May 15, 1975.

25/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.

26/ Exchanged by Federal Reserve banks and Government accounts for $1,[illegible]72 million of 7-7/8% notes of Series F-1[illegible], $902 million of 8-1/8% notes of Series F-1[illegible] and $[illegible] million of [illegible]-1/8% bonds of 199[illegible] issued August 15, 1975.

27/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series M-1977 issued [illegible]/30/75.

28/ Exchanged by Federal Reserve banks and Government accounts for $[illegible]84 million of 7-7/8% notes of series C-1982 and $150 million of [illegible] bonds of 1995-2000 issued November 17, 1975.

29/ Exchanged by Federal Reserve banks and Government accounts for [illegible]-1/4% notes of series [illegible]-1977 issued [illegible] 31, 1975.

30/ Exchanged by Federal Reserve banks and Government accounts for $[illegible]08 million 7% notes of series B-1979, $1,[illegible]39 million 8% notes of series A-1983 and $[illegible]15 million of 8-1/4 bonds of 2000-05 issued February 17, 1976.

31/ Exchanged by Federal Reserve banks and Government accounts for $1,232 million of 7% notes of series H-1979 issued 2/17/76.

[illegible]: [illegible] retirement [illegible] referred to [illegible] millions of dollars:

[illegible] retirement	[illegible]rities	Total amount retired	Redeemed for taxes	Redeemed for cash
4/30/73	Bill	2,012	912	1,100
6/22/74	Bill	2,510	1,687	823
9/14/73	Bill	2,017	494	1,523
4/19/74	Bill	4,525	817	3,708
6/21/74	Bill	4,522	836	3,686
9/30/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
1973-July	Certificates of indebtedness	4/05/73	7/05/73	6.55	-	44	26,420
		4/17/73	7/17/73	6.20	-	250	
		4/17/73	7/17/73	6.20	-	70	
		4/18/73	7/18/73	6.20	-	11	
		4/18/73	7/18/73	6.20	-	25	
		4/19/73	7/19/73	6.20	-	40	
		4/19/73	7/19/73	6.20	-	50	
		4/26/73	7/26/73	6.25	-	25	
		5/14/73	8/14/73	6.15	-	261	
		6/20/73	9/20/73	7.30	-	489	
		6/26/73	9/26/73	7.25	-	15	
		7/05/73	10/05/73	8.00	44	-	
		7/12/73	10/12/73	8.00	2	-	
		7/13/73	10/15/73	8.00	3	-	
		7/13/73	10/15/73	8.00	20	-	
		7/13/73	10/15/73	8.00	30	-	
		7/16/73	10/16/73	8.00	8	-	
		7/16/73	10/16/73	8.00	17	-	
		7/17/73	10/17/73	8.00	250	-	
		7/17/73	10/17/73	8.00	70	-	
		7/17/73	10/17/73	8.00	1	-	
		7/17/73	10/17/73	8.00	5	-	
		7/17/73	10/17/73	8.00	7	-	
		7/18/73	10/18/73	8.00	11	-	
		7/18/73	10/18/73	8.00	25	-	
		7/18/73	10/18/73	8.00	1	-	
		7/18/73	10/18/73	8.00	3	-	
		7/18/73	10/18/73	8.00	14	-	
		7/19/73	10/19/73	8.00	40	-	
		7/19/73	10/19/73	8.00	50	-	
		7/19/73	10/19/73	8.00	6	-	
		7/19/73	10/19/73	8.00	24	-	
		7/23/73	10/23/73	8.00	5	-	
		7/23/73	10/23/73	8.00	18	-	
		7/24/73	10/24/73	8.15	1	-	
		7/26/73	10/26/73	8.15	25	-	
		7/27/73	10/29/73	8.15	24	-	
		7/30/73	10/30/73	8.15	53	-	
		7/31/73	10/31/73	8.35	264	-	
	Notes	12/31/68	7/02/73	6.00	-	100	
		7/07/71	7/09/73	6.45	-	200	
		7/14/71	7/16/73	6.30	-	200	
		4/27/72	7/19/73	4.60	-	175	
		7/09/73	7/08/80	7.20	200	-	
		7/16/73	7/15/80	7.30	200	-	
		7/19/73	10/24/74	8.10	175	-	
Aug.	Certificates of indebtedness	5/2/73	8/2/73	6.30	-	55	26,159
		5/7/73	8/7/73	6.30	-	413	
		5/9/73	8/9/73	6.15	-	105	
		5/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		5/16/73	8/16/73	6.20	-	15	
		5/16/73	8/16/73	6.20	-	65	
		5/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/73	9/6/73	7.15	-	109	
		6/7/73	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/13/73	10/15/73	8.00	-	20	
		7/13/73	10/15/73	8.00	-	3	
		7/13/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	5	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
		7/19/73	10/19/73	8.00	-	8	
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		8/7/73	11/7/73	8.[illegible]	41[illegible]	-	
		8/9/73	11/9/73	8.80	10[illegible]	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	[illegible]	-	
		8/22/73	11/23/73	8.95	[illegible]	[illegible]	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	47[illegible]	-	
	Notes	5/25/72	8/23/73	4.[illegible]	-	150	
		[illegible]	9/06/73	[illegible].1	-	[illegible]	
		9/06/73	9/06/73	[illegible].1	-	4[illegible]	
		[illegible]	[illegible]	[illegible].1	-	10[illegible]	
		[illegible]	[illegible]	[illegible].[illegible]	-	20	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	11[illegible]	[illegible]	-	[illegible]	
		[illegible]	11[illegible]	[illegible]	-	1	
		[illegible]	10/09/73	[illegible]	1[illegible]	-	
		[illegible]	12/[illegible]	[illegible].[illegible]	[illegible]	-	
		[illegible]	1[illegible]/06/74	[illegible]	1[illegible]	-	
1973-Sept.	Certificates of indebtedness	[illegible]	2/[illegible]/74	[illegible]	1[illegible]	-	[illegible]
		[illegible]	12/[illegible]	[illegible]	1	-	
		[illegible]/7[illegible]	12/[illegible]	[illegible]	[illegible]	-	
		[illegible]	12/[illegible]	[illegible]	[illegible]1	-	
		[illegible]	12/[illegible]	[illegible]	[illegible]	-	
		[illegible]	12/[illegible]	[illegible]	1[illegible]	-	
		[illegible]/24/73	12/31/73	[illegible].[illegible]	27	-	
		[illegible]/4/73	12/31/73	[illegible]	40	-	
		[illegible]/[illegible]/73	12/27/73	[illegible]	66	-	
		[illegible]/[illegible]/73	12/[illegible]/73	[illegible]	[illegible]	-	
		[illegible]/26/73	12/26/73	[illegible].35	[illegible]1	-	
		[illegible]/[illegible]/73	12/28/73	[illegible].[illegible]	63	-	
		9/27/73	12/27/73	[illegible].[illegible]	12	-	
		[illegible]/28/73	12/28/73	[illegible].[illegible]	4	-	
		[illegible]/28/73	12/28/73	[illegible].[illegible]	664	-	
	Notes	6/22/72	9/20/73	4.[illegible]	-	200	
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.10	-	70	
		7/17/73	10/17/73	[illegible].[illegible]	-	250	
		7/18/73	10/18/73	[illegible].[illegible]	-	11	
		7/18/73	10/18/73	8.[illegible]	-	25	
		7/19/73	10/19/73	[illegible].[illegible]	-	[illegible]	
		7/19/73	10/19/73	[illegible].00	-	50	
		7/19/73	10/19/73	8.00	-	31	
		7/26/73	10/26/73	8.15	-	25	
		7/31/73	10/31/73	[illegible].[illegible]	-	361	
		8/09/73	11/09/73	[illegible].[illegible]	-	10	
		8/23/73	11/23/73	[illegible].[illegible]	-	30	
		9/06/73	10/09/73	8.[illegible]	-	150	
		9/07/73	12/07/73	[illegible].[illegible]	-	100	
		9/19/73	12/19/73	[illegible].[illegible]	-	31	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	8.80	-	46	
	Certificates of indebtedness	9/25/73	12/27/73	7.35	-	66	
		9/26/73	12/26/73	7.35	-	150	
		9/28/73	12/28/73	[illegible].35	-	4	
Oct.		9/28/73	12/28/73	[illegible].35	-	300	[illegible]
		10/01/73	12/31/73	7.35	58	-	
		10/02/73	1/02/74	7.15	104	-	
		10/02/73	1/02/74	7.15	215	-	
		10/09/73	1/09/74	7.35	158	-	
		10/09/73	1/09/74	7.35	95	-	
		10/12/73	1/11/74	7.35	21	21	
		10/17/73	1/17/74	7.20	45	-	
		10/17/73	1/17/74	7.20	250	-	
		10/18/73	1/18/74	7.20	11	-	
		10/19/73	1/18/74	7.20	50	50	
		10/19/73	1/18/74	7.20	71	14	
		10/25/73	1/25/74	6.95	[illegible]	2	
		10/26/73	1/25/74	6.95	25	-	
		10/31/73	1/31/74	7.20	417	-	
		7/20/72	10/18/73	5.00	-	200	
	Notes	10/01/73	12/19/74	7.50	50	-	
		10/18/73	1/23/75	7.10	200	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		5/9/73	11/9/73	6.45	-	1,480	
		5/14/73	11/14/73	6.45	-	1,500	
		5/17/73	11/16/73	6.45	-	706	
		5/30/73	11/30/73	6.90	-	100	
		6/6/73	12/6/73	7.25	-	20	
		8/2/73	11/2/73	8.35	-	55	
		8/7/73	11/7/73	8.50	-	413	
		8/9/73	11/9/73	8.50	-	40	
		8/14/73	11/14/73	9.00	-	1,170	
		8/14/73	11/14/73	9.00	-	70	
		8/16/73	11/16/73	9.00	-	65	
		8/16/73	11/16/73	9.00	-	15	
		8/31/73	11/30/73	8.70	-	472	
		9/6/73	12/6/73	8.80	-	2,533	
		9/6/73	12/6/73	8.80	-	158	
		9/26/73	12/26/73	7.35	-	150	
1973-Nov.	Certificates of indebtedness	9/26/73	12/26/73	7.35	-	601	24,477
		9/28/73	12/28/73	7.35	-	364	
		10/19/73	1/28/74	7.20	-	10	
		11/2/73	2/1/74	7.20	55	-	
		11/7/73	2/7/74	8.10	413	-	
		11/9/73	2/8/74	8.10	40	-	
		11/9/73	2/8/74	8.10	33	-	
		11/9/73	5/9/74	8.00	1,480	-	
		11/14/73	5/14/74	8.40	1,500	-	
		11/14/73	2/14/74	8.65	1,170	-	
		11/14/73	2/14/74	8.65	70	-	
		11/16/73	2/15/74	8.65	65	-	
		11/16/73	2/15/74	8.65	15	-	
		11/16/73	2/15/74	8.65	626	426	
		11/30/73	2/28/74	7.70	472	-	
		11/30/73	2/28/74	7.70	2,533	-	
		11/30/73	5/30/74	7.70	20	-	
		11/30/73	5/30/74	7.70	158	-	
		8/24/72	2/28/74	5.50	-	200	
	Notes	11/29/73	12/19/74	7.20	200	-	
		9/20/73	12/20/73	8.80	-	200	
		9/24/73	12/21/73	8.80	-	86	
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
	Certificates of indebtedness	12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	88	-	24,461
		12/27/73	3/27/74	7.35	26	-	
Dec.		12/27/73	3/27/74	7.35	92	-	
		12/28/73	3/28/74	7.35	73	-	
		12/31/73	4/1/74	7.40	59	-	
		2/2/72	12/3/73	4.80	-	22	
	Notes	9/21/72	12/27/73	5.60	-	200	
		12/27/73	1/9/75	7.12	200	-	
		10/2/73	1/2/74	7.15	-	104	
		10/2/73	1/2/74	7.15	-	215	
		10/9/73	1/9/74	7.35	-	158	
		10/9/73	1/9/74	7.35	-	95	
		10/17/73	1/17/74	7.20	-	250	
		10/17/73	1/17/74	7.20	-	45	
		10/18/73	1/18/74	7.20	-	11	
		10/19/73	1/18/74	7.20	-	7	
		10/26/73	1/25/74	6.95	-	25	
	Certificates of indebtedness	10/31/73	1/31/74	7.20	-	417	
		12/20/73	3/20/74	7.40	-	30	
1974-Jan.		12/27/73	3/27/74	7.35	-	92	
		12/31/73	4/1/74	7.40	-	59	23,757
		1/2/74	4/2/74	7.40	106	106	
		1/2/74	4/2/74	7.40	215	-	
		1/9/74	4/9/74	7.65	158	-	
		1/9/74	4/9/74	7.65	95	-	
		1/17/74	4/17/74	8.00	180	-	
		1/18/74	4/18/74	8.00	7	-	
		1/25/74	4/25/74	8.00	25	-	
		1/31/74	5/1/74	7.80	123	-	
		10/26/72	1/24/74	5.60	-	200	
	Notes	1/24/74	4/24/75	7.35	200	-	
		11/2/73	2/1/74	7.20	-	55	
		11/7/73	2/7/74	8.10	-	413	
		11/9/73	2/8/74	8.10	-	40	
		11/9/73	2/8/74	8.10	-	33	
		11/14/73	2/14/74	8.65	-	70	
		11/14/73	2/14/74	8.65	-	1,170	
		11/16/73	2/15/74	8.65	-	65	
		11/16/73	2/15/74	8.65	-	200	

PUBLIC DEBT OPERATIONS

Table PDO-8. -Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries–Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		11/16/73	2/15/74	8.65	-	15	
		11/30/73	2/28/74	7.70	-	158	
		11/30/73	2/28/74	7.70	-	3,005	
1974-Feb.	Certificates of indebtedness	12/28/73	3/28/74	7.35	-	10	23,762
		2/1/74	5/2/74	7.80	55	-	
		2/7/74	5/7/74	6.95	421	-	
		2/8/74	5/8/74	6.95	40	-	
		2/14/74	5/14/74	7.10	70	-	
		2/14/74	5/14/74	7.10	1,196	-	
		2/15/74	5/15/74	7.10	65	-	
		2/15/74	5/15/74	7.10	204	-	
		2/15/74	5/15/74	7.10	15	-	
		2/28/74	5/28/74	7.20	80	-	
		2/28/74	5/28/74	7.10	80	-	
		2/28/74	5/28/74	7.20	3,000	-	
		2/28/74	5/28/74	7.20	14	-	
		9/6/73	3/6/74	8.75	-	158	
		12/20/73	3/20/74	7.40	-	174	
		12/21/73	3/21/74	7.40	-	88	
		12/27/73	3/27/74	7.35	-	26	
		12/28/73	3/28/74	7.35	-	63	
		1/9/74	4/9/74	7.65	-	95	
		2/7/74	5/7/74	6.95	-	421	
		2/14/74	5/14/74	7.10	-	106	
Mar.	Certificates of indebtedness	3/1/74	6/3/74	7.20	77	4	23,602
		3/6/74	6/6/74	7.70	165	-	
		3/12/74	6/12/74	7.95	12	-	
		3/13/74	6/13/74	7.95	21	-	
		3/18/74	6/18/74	7.95	486	-	
		3/21/74	6/21/74	8.05	87	-	
		3/22/74	6/21/74	8.05	68	-	
		3/25/74	6/25/74	8.05	49	-	
		3/26/74	6/26/74	8.30	10	-	
		1/02/74	4/02/74	7.40	-	215	
		1/09/74	4/09/74	7.65	-	158	
		1/17/74	4/17/74	8.00	-	180	
		1/18/74	4/18/74	8.00	-	7	
		1/25/74	4/25/74	8.00	-	25	
		4/01/74	7/01/74	8.30	62	-	
		4/02/74	7/02/74	8.35	219	-	
		4/08/74	7/08/74	8.35	13	-	
Apr.	Certificates of indebtedness	4/09/74	7/09/74	8.65	79	-	24,086
		4/09/74	10/09/74	8.40	74	-	
		4/17/74	7/17/74	8.05	180	-	
		4/18/74	7/18/74	8.05	7	-	
		4/18/74	7/18/74	8.05	167	-	
		4/19/74	7/19/74	8.05	150	-	
		4/25/74	7/25/74	7.85	25	-	
		4/25/74	7/25/74	7.85	50	-	
		4/26/74	7/26/74	7.85	17	-	
		4/30/74	7/30/74	8.90	23	-	
	Notes	1/25/73	4/25/74	5.00	-	200	
		4/25/74	7/24/75	8.40	200	-	
		11/09/73	5/09/74	8.00	-	1,480	
		11/14/73	5/14/74	8.40	-	1,500	
		11/30/73	5/30/74	7.70	-	20	
		1/31/74	5/01/74	7.80	-	123	
		2/01/74	5/02/74	7.80	-	55	
		2/08/74	5/08/74	6.95	-	40	
		2/14/74	5/14/74	7.10	-	1,090	
		2/14/74	5/14/74	7.10	-	70	
		2/15/74	5/15/74	7.10	-	65	
		2/15/74	5/15/74	7.10	-	204	
		2/15/74	5/15/74	7.10	-	15	
		2/28/74	5/28/74	7.20	-	3,014	
		2/28/74	5/28/74	7.20	-	80	
		3/01/74	5/31/74	7.20	-	73	
		5/01/74	8/01/74	8.90	123	-	
		5/02/74	8/02/74	8.90	160	-	
		5/02/74	8/02/74	8.90	55	-	
		5/08/74	8/08/74	9.05	40	-	
		5/09/74	6/20/74	9.05	200	-	
		5/09/74	6/27/74	9.05	200	-	
		5/09/74	7/05/74	9.05	200	-	
May.	Certificates of indebtedness	5/09/74	7/11/74	9.05	200	-	24,400
		5/09/74	7/18/74	9.05	200	-	
		5/09/74	7/25/74	9.05	200	-	
		5/09/74	8/01/74	9.05	200	-	
		5/09/74	8/08/74	9.05	100	-	
		5/14/74	7/15/74	8.05	890	-	
		5/14/74	8/12/74	8.05	890	-	
		5/14/74	9/16/74	8.05	890	-	
		5/15/74	8/14/74	8.05	70	-	
		5/15/74	8/14/74	8.05	65	-	
		5/14/74	8/15/74	8.05	208	-	
		5/15/74	8/15/74	8.05	15	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
1974-June	Notes	5/28/74	7/29/74	7.60	850	-	23,412
		5/28/74	8/08/74	7.70	100	-	
		5/28/74	8/15/74	7.65	200	-	
		5/28/74	8/22/74	7.75	200	-	
		5/28/74	8/28/74	8.00	864	-	
		5/28/74	9/30/74	7.85	850	-	
		5/28/74	9/30/74	7.85	80	-	
		5/30/74	12/02/74	8.20	20	-	
		5/31/74	8/30/74	8.00	73	-	
		2/22/73	5/23/74	6.15	-	300	
		5/23/74	8/28/75	8.30	300	-	
	Certificates of indebtedness	3/6/74	6/6/74	7.70	-	165	
		3/12/74	6/12/74	7.95	-	12	
		3/13/74	6/13/74	7.95	-	21	
		3/18/74	6/4/74	7.95	-	486	
		3/21/74	6/21/74	8.05	-	87	
		3/22/74	6/21/74	8.05	-	68	
		3/25/74	6/25/74	8.05	-	49	
		3/26/74	6/26/74	8.30	-	10	
		4/1/74	7/1/74	8.30	-	14	
		4/8/74	7/8/74	8.35	-	12	
		4/26/74	7/26/74	7.85	-	17	
		4/30/74	7/30/74	8.90	-	23	
		5/9/74	6/20/74	9.05	-	200	
		5/9/74	6/27/74	9.05	-	200	
		5/28/74	7/29/74	7.60	-	441	
		5/28/74	8/28/74	8.00	-	14	
		6/6/74	11/6/74	8.10	82	-	
		6/6/74	12/6/74	8.45	82	-	
		6/10/74	9/10/74	8.30	17	17	
		6/12/74	9/12/74	8.30	12	12	
		6/13/74	9/13/74	8.30	21	-	
		6/21/74	9/20/74	8.20	155	4	
		6/25/74	9/25/74	7.85	49	-	
		6/26/74	9/26/74	7.85	10	10	
	Notes	6/25/71	6/25/74	6.45	-	600	
		3/22/73	6/27/74	7.00	-	100	
		3/29/73	6/27/74	6.80	-	200	
		6/5/74	6/5/81	2.50	445	-	
		6/25/74	6/25/81	7.90	600	-	
		6/27/74	10/2/75	8.40	300	-	
July	Certificates of indebtedness	4/1/74	7/1/74	8.30	-	48	22,802
		4/2/74	7/2/74	8.35	-	219	
		4/9/74	7/9/74	8.65	-	79	
		4/17/74	7/17/74	8.05	-	180	
		4/18/74	7/18/74	8.05	-	167	
		4/18/74	7/18/74	8.05	-	7	
		4/19/74	7/19/74	8.05	-	150	
		4/25/74	7/25/74	7.85	-	50	
		4/25/74	7/25/74	7.85	-	25	
		5/9/74	7/5/74	9.05	-	200	
		5/9/74	7/11/74	9.05	-	200	
		5/9/74	7/18/74	9.05	-	200	
		5/9/74	7/25/74	9.05	-	200	
		5/14/74	7/15/74	8.05	-	890	
		5/28/74	7/29/74	7.60	-	409	
		5/31/74	8/30/74	8.00	-	9	
		6/13/74	9/13/74	8.30	-	21	
		6/21/74	9/20/74	8.20	-	68	
		6/25/74	9/25/74	7.85	-	49	
		7/1/74	10/1/74	7.85	48	48	
		7/2/74	10/2/74	7.80	219	-	
		7/9/74	1/9/75	8.35	79	-	
		7/15/74	10/15/74	7.90	890	-	
		7/16/74	10/17/74	7.55	250	-	
		7/17/74	10/17/74	7.70	180	-	
		7/18/74	10/18/74	7.70	170	-	
		7/18/74	10/18/74	7.70	7	-	
		7/19/74	10/21/74	7.70	150	-	
		7/25/74	10/25/74	7.60	50	-	
		7/25/74	10/25/74	7.60	25	-	
		7/26/74	10/25/74	7.60	2	2	
		7/29/74	10/29/74	7.60	409	-	
		7/31/74	8/2/74	7.70	132	-	
	Notes	4/26/71	7/25/74	6.75	-	275	
		7/7/71	7/8/74	6.65	-	200	
		7/14/71	7/15/74	6.60	-	200	
		7/8/74	7/8/81	8.25	200	-	
		7/15/74	7/15/81	8.25	200	-	
		7/25/74	10/30/75	8.10	275	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
1974-Aug.	Certificates of indebtedness	3/28/74	8/28/74	7.10	-	80	21,600
		5/01/74	8/01/74	8.00	-	123	
		5/02/74	8/02/74	8.00	-	55	
		5/02/74	8/02/74	8.00	-	160	
		5/08/74	8/08/74	8.05	-	40	
		5/09/74	8/01/74	8.05	-	200	
		5/09/74	8/08/74	8.05	-	100	
		5/14/74	8/12/74	8.05	-	890	
		5/14/74	8/14/74	8.05	-	70	
		5/15/74	8/14/74	8.05	-	65	
		5/15/74	8/15/74	8.05	-	208	
		5/15/74	8/15/74	8.05	-	15	
		5/23/74	8/08/74	7.70	-	100	
		5/23/74	8/15/74	7.85	-	200	
		5/23/74	8/22/74	7.85	-	200	
		5/28/74	8/28/74	8.00	-	850	
		5/31/74	8/30/74	8.00	-	65	
		7/31/74	8/02/74	7.70	-	132	
		8/01/74	11/01/74	7.70	73	-	
		8/02/74	11/04/74	7.70	55	-	
		8/08/74	11/08/74	8.50	40	-	
		8/12/74	11/12/74	8.50	890	-	
		8/13/74	11/13/74	8.80	2	-	
		8/13/74	11/13/74	8.80	-	2	
		8/13/74	11/13/74	8.80	-	5	
		8/13/74	11/13/74	8.80	5	-	
		8/14/74	11/14/74	8.80	70	-	
		8/14/74	11/14/74	8.80	65	-	
		8/15/74	11/15/74	8.80	212	-	
		8/15/74	11/15/74	8.80	15	-	
		8/23/74	11/21/74	9.40	350	-	
		8/23/74	1/23/75	9.40	80	-	
	Notes	5/24/73	8/22/74	7.00	-	240	
		8/22/74	11/28/75	9.00	240	-	
Sept.	Certificates of indebtedness	5/14/74	9/16/74	8.05	-	890	21,577
		5/28/74	9/30/74	7.85	-	850	
		5/28/74	9/30/74	7.85	-	80	
		6/21/74	9/20/74	8.20	-	83	
		7/02/74	10/02/74	7.80	-	219	
		7/15/74	10/15/74	7.90	-	449	
		7/29/74	10/29/74	7.60	-	409	
		8/01/74	11/01/74	7.70	-	73	
		9/05/74	3/06/75	9.88	2,000	-	
		9/16/74	12/16/74	9.10	890	-	
		9/20/74	12/20/74	8.20	60	-	
		9/30/74	10/31/74	6.10	80	-	
	Notes	6/21/73	9/19/74	7.10	-	200	
		9/19/74	12/18/75	8.35	200	-	
Oct.	Certificates of indebtedness	4/09/74	10/09/74	8.40	-	79	21,544
		7/15/74	10/15/74	7.90	-	441	
		7/16/74	10/17/74	7.55	-	250	
		7/17/74	10/17/74	7.70	-	180	
		7/18/74	10/18/74	7.70	-	7	
		7/18/74	10/18/74	7.70	-	170	
		7/19/74	10/21/74	7.70	-	150	
		7/25/74	10/25/74	7.60	-	25	
		7/25/74	10/25/74	7.60	-	50	
		9/05/74	3/06/75	9.88	-	300	
		9/30/74	10/31/74	6.10	-	80	
		10/09/74	4/09/75	7.75	79	-	
		10/09/74	12/04/74	6.40	2	-	
		10/11/74	1/10/75	6.70	78	-	
		10/15/74	1/15/75	7.75	16	-	
		10/15/74	1/15/75	7.75	441	-	
		10/17/74	1/17/75	7.75	180	-	
		10/17/74	1/17/75	7.75	6	-	
		10/18/74	12/04/74	6.95	2	-	
		10/18/74	1/06/75	7.70	1	-	
		10/18/74	1/15/75	7.70	3	-	
		10/18/74	1/17/75	7.75	7	-	
		10/18/74	1/17/75	7.75	174	-	
		10/21/74	1/21/75	7.75	150	-	
		10/21/74	1/23/75	7.60	132	-	
		10/22/74	1/23/75	7.45	100	-	
		10/24/74	10/30/74	8.55	2	-	
		10/24/74	10/30/74	8.55	-	2	
		10/25/74	1/24/75	7.55	25	-	
		10/25/74	1/24/75	7.55	4	-	
		10/29/74	1/15/75	7.90	5	-	
		10/31/74	4/30/75	7.90	80	-	
	Notes	7/19/73	10/24/74	8.10	-	175	
		10/01/74	10/01/81	2.50	212	-	
		10/24/74	1/29/76	7.80	175	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
		8-06-74	11-06-74	8.10	-	82	
		8-02-74	11-04-74	7.70	-	55	
		8-[illegible]-74	11-08-74	8.50	-	40	
		8-12-74	11-12-74	8.50	-	890	
		8-14-74	11-14-74	8.80	-	135	
		8-15-74	11-15-74	8.80	-	15	
		8-15-74	11-15-74	8.80	-	212	
		8-28-74	11-27-74	9.90	-	850	
		9-06-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		9-05-74	3-06-75	9.88	-	200	
		11-04-74	2-04-75	7.90	44	-	
		11-04-74	2-18-75	7.70	5	-	
		11-06-74	3-06-75	7.65	82	-	
		11-08-74	2-07-75	7.90	40	-	
		11-12-74	2-11-75	7.60	6	-	
		11-12-74	2-11-75	7.60	26	-	
		11-12-74	2-11-75	7.60	2	-	
		11-12-74	2-11-75	7.60	890	-	
		11-12-74	2-11-75	7.60	-	6	
		11-12-74	2-11-75	7.60	-	2	
		11-14-74	2-14-75	7.60	135	-	
1974-Nov.	Certificates of indebtedness	11-15-74	2-13-75	7.65	216	-	31,525
		11-15-74	2-14-75	7.60	15	-	
		11-18-74	2-18-75	7.60	40	-	
		11-20-74	1-15-75	7.25	*	-	
		11-20-74	2-20-75	7.55	1	-	
		11-20-74	2-20-75	7.55	10	-	
		11-20-74	2-20-75	7.55	400	-	
		11-20-74	2-20-75	7.55	-	1	
		11-20-74	2-20-75	7.55	-	4	
		11-21-74	2-21-75	7.55	57	-	
		11-21-74	2-21-75	7.55	12	-	
		11-21-74	2-21-75	7.55	8	-	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	3	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	5	
		11-21-74	2-21-75	7.55	-	1	
		11-22-74	2-21-75	7.55	16	-	
		11-26-74	2-26-75	7.35	13	-	
		11-27-74	2-27-75	7.35	13	-	
		11-27-74	2-27-75	7.35	850	-	
		5-30-74	12-02-74	8.20	-	20	
		6-06-74	12-06-74	8.45	-	82	
		9-16-74	12-16-74	9.10	-	890	
		9-20-74	12-20-74	8.20	-	60	
		10-09-74	12-04-74	6.40	-	2	
		10-11-74	1-10-75	6.70	-	24	
		10-15-74	1-15-75	7.75	-	16	
		10-17-74	1-17-75	7.75	-	6	
		10-18-74	12-04-74	6.45	-	2	
		10-25-74	1-24-75	7.55	-	4	
		11-20-74	2-20-75	7.55	-	7	
		11-20-74	2-20-75	7.55	-	200	
		11-21-74	2-21-75	7.55	-	34	
Dec.	Certificates of indebtedness	12-02-74	6-02-75	7.40	20	-	
		12-06-74	6-05-75	7.25	82	-	21,214
		12-16-74	3-17-75	7.20	890	-	
		12-19-74	3-19-75	7.05	3	-	
		12-19-74	3-19-75	7.05	19	-	
		12-19-74	3-19-75	7.05	6	-	
		12-19-74	3-19-75	7.05	13	-	
		12-19-74	3-19-75	7.05	-	6	
		12-19-74	3-19-75	7.05	-	3	
		12-19-74	3-19-75	7.05	-	6	
		12-31-74	4-01-75	7.15	15	-	
		12-31-74	4-01-75	7.15	3	-	
		10-01-73	12-19-74	7.50	-	50	
		11-29-73	12-19-74	7.20	-	200	
	Notes	12-19-74	8-15-77	7.75	150	-	
		12-19-74	11-15-77	7.75	100	-	
		7-09-74	1-09-75	8.35	-	79	
		8-28-74	1-28-75	9.40	-	80	
		10-11-74	1-10-75	6.70	-	55	
		10-15-74	1-15-75	7.75	-	441	
		10-17-74	1-17-75	7.75	-	180	
		10-18-74	1-06-75	7.70	-	1	
		10-18-74	1-15-75	7.70	-	3	
		10-18-74	1-17-75	7.75	-	7	
		10-18-74	1-17-75	7.75	-	174	
		10-21-74	1-21-75	7.75	-	150	
		10-21-74	1-23-75	7.60	-	132	
		10-22-74	1-23-75	7.45	-	100	
		10-25-74	1-24-75	7.55	-	25	
		10-29-74	1-15-75	7.90	-	5	
		11-04-74	1-15-75	7.70	-	5	
		11-20-74	1-15-75	7.25	-	*	

*Footnote at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
1975-Jan.	Certificates of indebtedness	1-02-75	4-30-75	7.15	11	-	
		1-06-75	4-01-75	7.15	10	-	
		1-08-75	4-08-75	6.70	15	-	
		1-08-75	4-08-75	6.70	[illegible]	-	
		1-09-75	4-09-75	6.70	[illegible]	-	
		1-09-75	7-10-75	6.60	150	-	
		1-10-75	4-10-75	6.70	10	-	
		1-10-75	4-10-75	6.70	4	-	
		1-13-75	4-14-75	6.70	4	-	
		1-16-75	4-15-75	6.70	441	-	
		1-17-75	4-17-75	6.70	[illegible]	-	
		1-17-75	4-17-75	6.70	180	-	1,364
		1-17-75	4-17-75	6.70	107	-	
		1-21-75	4-21-75	6.43	150	-	
		1-22-75	4-22-75	6.40	5	-	
		1-23-75	4-23-75	6.40	1	-	
		1-23-75	4-24-75	6.45	237	-	
		1-24-75	4-24-75	6.40	15	-	
		1-24-75	4-24-75	6.40	6	-	
		1-28-75	4-28-75	6.40	12	-	
		1-28-75	4-28-75	6.60	16	-	
		1-28-75	4-28-75	6.605	90	-	
		1-30-75	4-29-75	6.60	43	-	
		1-31-75	4-30-75	6.60	75	-	
	Notes	11-15-74	11-23-79	7.10	-	200	
		12-02-74	11-02-76	7.125	-	200	
		1-09-75	5-15-77	6.875	100	-	
		1-09-75	2-15-78	6.50	100	-	
		1-23-75	8-15-76	7.50	100	-	
		1-23-75	2-15-79	6.25	100	-	
Feb.	Certificates of indebtedness	11/4/74	2/4/75	7.90	-	55	
		11/8/74	2/7/75	7.90	-	40	
		11/13/74	2/11/75	7.60	-	800	
		11/13/74	2/11/75	7.60	-	26	
		11/14/74	2/14/75	7.60	-	135	
		11/13/74	2/13/75	7.60	-	216	
		11/15/74	2/14/75	7.60	-	15	
		11/13/74	2/13/75	7.60	-	[illegible]	
		11/20/74	2/20/75	7.55	-	200	
		11/21/74	2/21/75	7.55	-	23	
		11/22/74	2/21/75	7.55	-	16	
		11/26/74	2/26/75	7.35	-	13	
		11/27/74	2/27/75	7.30	-	13	
		11/27/74	2/27/75	7.35	-	350	
		2/4/75	5/2/75	5.60	4	-	
		2/4/75	5/5/75	5.70	15	-	
		2/4/75	5/5/75	5.70	[illegible]	-	
		2/5/75	5/7/75	5.70	51	-	
		2/5/75	5/7/75	5.70	10	-	
		2/5/75	5/5/75	5.70	4	-	
		2/5/75	5/6/75	5.70	[illegible]	-	
		2/6/75	5/6/75	5.70	23	-	
		2/6/75	5/6/75	5.70	4	-	
		2/7/75	5/7/75	5.70	40	-	
		2/7/75	5/7/75	5.70	8	-	
		2/7/75	5/7/75	5.70	14	-	
		2/10/75	5/9/75	5.70	61	-	
		2/10/75	5/9/75	5.70	10	-	21,679
		2/11/75	5/12/75	5.80	4	-	
		2/11/75	5/12/75	5.80	15	-	
		2/11/75	5/12/75	5.80	330	-	
		2/11/75	5/12/75	5.80	26	-	
		2/13/75	5/13/75	5.80	20	-	
		2/13/75	5/13/75	5.80	11	-	
		2/13/75	5/15/75	5.80	221	-	
		2/14/75	5/14/75	5.80	135	-	
		2/14/75	5/14/75	5.80	15	-	
		2/18/75	5/19/75	5.40	5	-	
		2/18/75	5/20/75	5.40	40	-	
		2/18/75	5/20/75	5.40	32	-	
		2/18/75	5/20/75	5.40	4	-	
		2/20/75	5/20/75	5.40	24	-	
		2/21/75	3/5/75	4.35	8	-	
		2/21/75	5/21/75	5.40	23	-	
		2/21/75	5/21/75	5.40	16	-	
		2/24/75	5/23/75	5.40	32	-	
		2/26/75	5/27/75	5.45	19	-	
		2/26/75	5/27/75	5.45	31	-	
		2/26/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	13	-	
		2/27/75	5/27/75	5.45	22	-	
		2/27/75	5/27/75	5.45	7	-	
		2/27/75	5/27/75	5.45	850	-	
		2/28/75	5/28/75	5.45	28	-	
		2/28/75	5/28/85	5.45	11	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
1975-Mar.	Bills	3/5/75	6/5/75		200	-	
		3/5/75	9/4/75		200	-	
		3/5/75	12/16/75		200	-	
		3/17/75	6/13/75		903	-	
	Certificates of indebtedness	9/5/74	3/6/75	9.88	-	100	
		9/5/74	3/6/75	9.98	-	1,000	
		11/6/74	3/6/75	7.65	-	82	
		12/16/74	3/17/75	7.20	-	890	
		12/19/74	3/19/75	7.05	-	19	
		12/19/74	3/19/75	7.05	-	7	
		1/10/75	4/10/75	6.70	-	25	
		2/21/75	3/5/75	4.35	-	8	
		3/3/75	6/3/75	5.45	7	-	
		3/3/75	6/3/75	5.45	57	-	
		3/3/75	6/3/75	5.45	21	-	
		3/3/75	6/3/75	5.45	20	-	
		3/4/75	6/4/75	5.65	24	-	20,370
		3/5/75	6/5/75	5.65	1	-	
		3/6/75	9/4/75	6.01	1,000	-	
		3/6/75	6/6/75	5.65	6	-	
		3/6/75	9/4/75	6.55	82	-	
		3/7/75	6/6/75	5.65	2	-	
		3/12/75	6/12/75	5.65	6	-	
		3/13/75	6/13/75	5.65	13	-	
		3/13/75	6/13/75	5.65	6	-	
		3/18/75	6/18/75	5.40	9	-	
		3/19/75	6/19/75	5.40	17	-	
		3/19/75	6/19/75	5.40	19	-	
		3/19/75	6/19/75	5.40	7	-	
		3/27/75	6/27/75	5.55	2	-	
Apr.	Bills	4/9/75	7/10/75		80		
		4/15/75	7/17/75		447		
		4/17/75	7/17/75		182		
		4/17/75	7/17/75		182		
		4/21/75	7/24/75		126		
		4/24/75	10/23/75		248		
		4/30/75	10/30/75		80		
	Certificates of indebtedness	10/9/74	4/4/75	7.75	-	79	
		10/31/74	4/30/75	7.90	-	80	
		12/31/74	4/1/75	7.15	-	3	
		12/31/74	4/1/75	7.15	-	15	
		1/2/75	4/2/75	7.15	-	11	
		1/6/75	4/7/75	7.15	-	10	
		1/8/75	4/8/75	6.70	-	15	
		1/8/75	4/8/75	6.70	-	3	
		1/9/75	4/9/75	6.70	-	2	
		1/10/75	4/10/75	6.70	-	4	
		1/10/75	4/10/75	6.70	-	30	
		1/13/75	4/14/75	6.70	-	4	
		1/15/75	4/15/75	6.70	-	441	
		1/17/75	4/17/75	6.70	-	180	
		1/17/75	4/17/75	6.70	-	7	
		1/17/75	4/17/75	6.70	-	177	
		1/21/75	4/21/75	6.40	-	150	
		1/22/75	4/22/75	6.40	-	5	
		1/23/75	4/23/75	6.40	-	1	
		1/23/75	4/24/75	6.40	-	237	
		1/24/75	4/24/75	6.40	-	6	
		1/24/75	4/24/75	6.40	-	25	
		1/27/75	4/28/75	6.40	-	12	
		1/28/75	4/28/75	5.60	-	16	
		1/29/75	4/29/75	5.60	-	43	
		1/31/75	4/30/75	5.60	-	26	
		2/3/75	5/2/75	5.60	-	4	
		2/5/75	5/5/75	5.70	-	24	
		2/5/75	5/5/75	5.70	-	10	
		2/6/75	5/6/75	5.70	-	4	
		2/7/75	5/7/75	5.70	-	8	21,997
		2/10/75	5/9/75	5.70	-	10	
		2/11/75	5/12/75	5.80	-	26	
		2/11/75	5/12/75	5.80	-	4	
		2/13/75	5/13/75	5.80	-	11	
		2/18/75	5/20/75	5.40	-	4	
		2/18/75	5/20/75	5.40	-	40	
		2/21/75	5/21/75	5.40	-	12	
		2/26/75	5/27/75	5.45	-	19	
		2/27/75	5/27/75	5.45	-	7	
		2/28/75	5/28/75	5.45	-	11	
		2/28/75	5/28/75	5.45	-	21	
		3/3/75	6/3/75	5.45	-	21	
		3/3/75	6/3/75	5.45	-	57	
		3/3/75	6/3/75	5.45	-	7	
		3/4/75	6/4/75	5.65	-	24	
		3/5/75	6/5/75	5.65	-	1	
		3/6/75	6/6/75	5.65	-	6	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		3/7/75	6/6/75	5.65	-	2	
		3/19/75	6/19/75	5.40	-	7	
		4/1/75	7/1/75	5.60	3	-	
		4/1/75	7/1/75	5.60	15	-	
		4/2/75	7/2/75	5.60	11	-	
		4/7/75	7/7/75	5.60	10	-	
		4/8/75	7/8/75	6.05	15	-	
		4/10/75	7/10/75	6.05	4	-	
		4/17/75	7/17/75	5.55	7	-	
		4/24/75	7/24/75	5.65	25	-	
		4/28/75	7/28/75	5.65	20	-	
		4/29/75	7/29/75	5.75	17	-	
		4/30/75	7/30/75	5.75	26	-	
	Notes	1/24/74	4/24/75		-	200	
		4/1/75	4/1/82		241	-	
	Bills	5/12/75	5/29/75		902	-	
		5/12/75	5/29/75		-	902	
		5/15/75	8/14/75		227	-	
		2/04/75	5/05/75	5.70	-	22	
		2/04/75	5/05/75	5.70	-	55	
		2/05/75	5/05/75	5.70	-	51	
		2/05/75	5/06/75	5.70	-	27	
		2/06/75	5/06/75	5.70	-	23	
		2/07/75	5/07/75	5.70	-	13	
		2/07/75	5/07/75	5.70	-	40	
		2/10/75	5/09/75	5.70	-	61	
		2/11/75	5/12/75	5.80	-	15	
		2/11/75	5/12/75	5.80	-	890	
		2/13/75	5/13/75	5.80	-	20	
		2/13/75	5/15/75	5.80	-	221	
		2/14/75	5/14/75	5.80	-	70	
		2/14/75	5/14/75	5.80	-	20	
		2/14/75	5/14/75	5.80	-	10	
		2/14/75	5/14/75	5.80	-	35	
		2/14/75	5/14/75	5.80	-	15	
		2/18/75	5/19/75	5.40	-	5	
		2/18/75	5/20/75	5.40	-	32	
		2/20/75	5/20/75	5.40	-	24	
		2/21/75	5/21/75	5.40	-	16	
		2/21/75	5/21/75	5.40	-	11	
		2/24/75	5/23/75	5.40	-	32	
		2/26/75	5/27/75	5.45	-	28	
		2/26/75	5/27/75	5.45	-	2	
		2/26/75	5/27/75	5.45	-	13	
		2/27/75	5/27/75	5.45	-	850	
		2/27/75	5/27/75	5.45	-	22	
		2/27/75	5/27/75	5.45	-	13	
		2/28/75	5/28/75	5.45	-	7	
		3/03/75	6/03/75	5.45	-	8	
1975-May	Certificates of indebtedness	4/01/75	7/01/75	5.60	-	3	21,904
		5/02/75	8/01/75	5.75	7	-	
		5/05/75	8/05/75	5.75	73	-	
		5/05/75	8/05/75	5.75	55	-	
		5/06/75	8/06/75	5.35	27	-	
		5/06/75	8/06/75	5.35	23	-	
		5/06/75	8/06/75	5.35	-	5	
		5/07/75	8/07/75	5.35	13	-	
		5/07/75	8/07/75	5.35	40	-	
		5/09/75	8/08/75	5.35	61	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	7	-	
		5/12/75	8/12/75	5.35	3	-	
		5/12/75	8/12/75	5.35	15	-	
		5/13/75	8/13/75	5.20	20	-	
		5/14/75	8/14/75	5.20	70	-	
		5/14/75	8/14/75	5.20	20	-	
		5/14/75	8/14/75	5.20	10	-	
		5/14/75	8/14/75	5.20	35	-	
		5/14/75	8/14/75	5.20	4	-	
		5/14/75	8/14/75	5.20	15	-	
		5/15/75	8/14/75	5.20	4	-	
		5/15/75	8/14/75	5.20	26	-	
		5/15/75	8/15/75	5.20	14	-	
		5/20/75	8/20/75	5.15	32	-	
		5/20/75	8/20/75	5.15	24	-	
		5/23/75	8/22/75	5.15	32	-	
		5/23/75	8/22/75	5.15	3	-	
		5/23/75	8/22/75	5.15	19	-	
		5/27/75	8/27/75	5.20	28	-	
		5/27/75	8/27/75	5.20	22	-	
		5/27/75	8/27/75	5.20	46	-	
		5/27/75	8/27/75	5.20	9	-	
		5/27/75	8/27/75	5.20	15	-	
		4/25/74	7/24/75	8.40	-	200	
		5/27/75	3/27/77	6.90	260	-	
		5/27/75	4/27/77	6.90	300	-	
	Notes	5/27/75	5/27/77	7.00	300	-	
		5/29/75	12/28/76	6.65	300	-	
		5/29/75	1/28/77	6.65	300	-	
		5/29/75	2/28/77	6.90	300	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Bills	3/05/75	6/05/75		-	200	
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75		87	-	
	Certificates of indebtedness	12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
1975-June		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	21,617
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
	Notes	6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
		6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
	Bills	4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
		4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		5/07/75	8/07/75	5.45	-	4	
		5/09/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	7	20,604
		5/12/75	8/12/75	5.45	-	15	
		5/13/75	8/13/75	5.20	-	20	
1975-July	Certificates of indebtedness	5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/22/75	8/22/75	5.15	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/12/75	9/12/75	5.10	-	10	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
	Notes	7/07/75	7/07/82	8.00	100	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
		5/15/75	8/14/75		-	227	
	Bills	8/14/75	11/13/75		240	-	
		3/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	1	
		5/14/75	8/14/75	5.20	-	6	
Aug.	Certificates of indebtedness	6/13/75	9/15/75	5.10	-	2	
		6/13/75	9/15/75	5.10	-	1	19,05
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.45	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.45	6	-	
		8/14/75	11/14/75	6.45	1	-	
		8/14/75	11/14/75	6.45	10	-	
		5/28/74	8/28/75	8.40	-	300	
	Notes	8/29/75	8/30/76	8.25	75	-	
		8/28/75	10/31/76	8.50	75	-	
	Bills	3/5/75	9/4/75		-	200	
Sept.	Certificates of indebtedness	3/6/75	9/4/75	5.85	-	82	19,869
	Notes	9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		4/30/75	10/30/75	-	-	30	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
		7/29/75	10/28/75	-	40	-	
	Bills	10/31/75	1/08/76	-	41	-	
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	30	-	
		7/17/75	10/17/75	6.05	-	7	
Oct.	Certificates of indebtedness	7/24/75	10/24/75	6.25	-	25	19,621
		7/29/75	10/28/75	6.30	-	40	
		10/17/75	1/16/76	6.05	7	-	
		10/24/75	1/23/76	5.90	25	-	
		6/27/74	10/02/75	8.40	-	300	
		7/25/74	10/30/75	8.10	-	275	
	Notes	10/02/75	11/30/76	7.125	100	-	
		10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.00	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount Issued	Amount Retired	Total outstanding end of month
1975-Nov.	Bills	8/14/75	11/13/75	-	-	230	19,684
		11/13/75	2/13/76	-	233	-	
	Certificates of indebtedness	8/05/75	11/05/75	6.45	-	55	
		8/07/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	6.35	-	15	
		8/14/75	11/14/75	6.35	-	70	
		8/14/75	11/14/75	6.35	-	35	
		8/14/75	11/14/75	6.35	-	20	
		8/14/75	11/14/75	6.35	-	10	
		11/05/75	2/05/76	5.60	55	-	
		11/07/75	2/06/76	5.60	40	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
	Notes	8/22/74	11/28/75	8.90	-	240	
		11/28/75	6/30/77	6.50	100	-	
		11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
1975-Dec.	Bills	3/05/75	12/16/75	-	-	200	19,966
		6/05/75	12/04/75	-	-	87	
		12/04/75	3/04/76	-	40	-	
		12/04/75	6/03/76	-	47	-	
	Certificates of indebtedness	10/17/75	1/16/76	6.05	-	7	
		10/24/75	1/23/76	5.90	-	25	
		11/05/75	2/05/76	5.60	-	55	
		11/07/75	2/06/76	5.60	-	40	
		11/14/75	2/13/76	5.30	-	10	
		11/14/75	2/13/76	5.30	-	20	
		11/14/75	2/13/76	5.30	-	35	
		11/14/75	2/13/76	5.30	-	70	
		11/14/75	2/13/76	5.30	-	15	
		12/02/75	1/16/76	6.05	8	-	
		12/02/75	1/23/76	5.90	30	-	
		12/02/75	2/05/76	5.60	66	-	
		12/02/75	2/06/76	5.60	48	-	
		12/02/75	2/13/76	5.30	183	-	
		12/02/75	1/16/76	6.05	-	8	
		12/02/75	1/23/76	5.90	-	10	
		12/30/75	2/13/76	5.30	15	-	
		12/30/75	2/13/76	5.18	196	-	
	Notes	9/19/74	12/18/75	8.35	-	200	
		12/16/75	12/16/77	7.30	200	-	
		12/18/75	5/15/78	7.125	150	-	
		12/18/75	8/15/78	7.625	100	-	
1976-Jan.	Bills	7/10/75	1/08/76		-	74	20,002
		10/09/75	1/08/76		-	41	
		10/16/75	1/15/76		-	185	
		10/16/75	1/15/76		-	161	
		10/23/75	1/22/76		-	96	
		10/28/75	1/29/76		-	40	
		10/30/75	1/29/76		-	80	
		1/08/76	2/05/76		40	-	
		1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
	Certificates of indebtedness	1/15/76	4/15/76		187	-	
		1/15/76	4/15/76		163	-	
		1/22/76	4/22/76		97	-	
		1/27/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
	Notes	7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80		175	
		1/29/76	10/31/77	7.50	50	-	
		1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
	Bills	11/13/75	2/13/76	-	-	233	
		1/08/76	2/05/76	-	-	40	
		1/27/76	2/26/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
		2/05/76	3/04/76	-	40	-	
		2/13/76	5/13/76	-	236	-	
		2/26/76	5/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		2/26/76	7/29/76	-	60	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Feb	Certificates of Indebtedness	12/02/75	2/05/76	5.60	-	42	20,390
		12/02/75	2/06/76	5.60	-	48	
		12/03/75	2/12/76	5.20	-	163	
		12/03/75	2/13/76	5.30	-	15	
		12/[illegible]	2/13/76	5.15	-	176	
		[illegible]	5/06/76	4.85	42	-	
		[illegible]	5/06/76	4.85	-	1	
		[illegible]	5/06/76	4.85	42	-	
		[illegible]	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		[illegible]	5/13/76	4.90	163	-	
		[illegible]	5/13/76	4.90	26	-	
		[illegible]	5/13/76	4.90	100	-	
		[illegible]	5/13/76	4.90	15	-	

Source: Bureau of the Public Debt.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
	Notes	Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
	Notes	Swiss francs	7/6/71	10/6/72	6.15	-	57	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
	Notes	Swiss francs	8/19/71	11/20/72	5.65	-	31	
	Notes	Swiss francs	11/6/72	2/6/74	5.40	29	-	
	Notes	Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.	Notes	German marks	6/24/68	12/22/72	6.38	-	153	1,710
	Notes	Swiss francs	9/10/71	12/11/72	5.45	-	275	
	Notes	Swiss francs	9/13/71	12/13/72	5.55	-	26	
	Notes	Swiss francs	12/11/72	3/11/74	5.50	285	-	
	Notes	Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
	Notes	Swiss francs	10/29/71	1/29/73	4.85	-	43	
	Notes	Swiss francs	1/8/73	4/8/74	5.70	35	-	
	Notes	Swiss francs	1/29/73	4/29/74	6.00	45	-	
Feb.	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	57	-	
	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
	Notes	Swiss francs	3/9/73	9/9/74	6.625	129	-	
Apr.	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
	Certificates of indebtedness 2/	Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
	Notes 2/	Swiss francs	8/27/71	8/27/73	5.67	46	-	
	Notes 2/	Swiss francs	5/18/72	8/20/73	4.77	4	-	
	Notes 2/	Swiss francs	5/30/72	8/30/73	4.55	4	-	
	Notes 2/	Swiss francs	9/1/72	11/30/73	5.50	3	-	
	Notes 2/	Swiss francs	10/6/72	1/7/74	5.70	6	-	
	Notes 2/	Swiss francs	11/6/72	2/6/74	5.40	3	-	
	Notes 2/	Swiss francs	11/20/72	2/20/74	5.25	3	-	
	Notes 2/	Swiss francs	12/11/72	3/11/74	5.50	26	-	
	Notes 2/	Swiss francs	12/13/72	3/13/74	5.47	2	-	
	Notes 2/	Swiss francs	1/8/73	4/8/74	5.70	3	-	
	Notes 2/	Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
	Notes	Swiss francs	1/17/72	4/17/73	4.15	-	148	
	Notes	Swiss francs	4/5/73	7/5/74	6.93	29	-	
	Notes	Swiss francs	4/17/73	7/17/74	6.70	170	-	
July	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
	Notes	Swiss francs	5/18/72	8/20/73	4.77	-	37	
	Notes	Swiss francs	5/30/72	8/30/73	4.55	-	383	
	Notes	Swiss francs	8/2/73	11/1/74	8.70	64	-	
	Notes	Swiss francs	8/20/73	11/20/74	8.25	38	-	
	Notes	Swiss francs	8/27/73	11/27/74	8.125	400	-	
	Notes	Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
	Notes	Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
	Certificates of indebtedness	Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
	Notes	Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

Month of activity	Securities	Tranche in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1974-Feb.	Notes	Swiss francs	11/ /74	[illegible]	[illegible]	-	[illegible]	1,[illegible]
		Swiss francs	11/ /72	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	2/06/74	5/ 6/75	6.60	[illegible]	-	
		Swiss francs	2/20/74	[illegible]	[illegible]	[illegible]	-	
Mar.	Notes	Swiss francs	12-11-72	3-11-74	5.50	-	311	1,[illegible]
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.	Notes	Swiss francs	1-[illegible]-74	4-[illegible]-74	5.70	-	[illegible]	1,[illegible]
		Swiss francs	1-08-[illegible]	4-08-74	5.70	-	14	
		Swiss francs	1-29-[illegible]	4-29-74	6.00	-	43	
		Swiss francs	4-[illegible]-74	[illegible]-08-75	7.40	24	-	
		Swiss francs	4-[illegible]-74	[illegible]-08-75	7.40	1	-	
		Swiss francs	4-29-74	[illegible]-29-75	7.60	[illegible]	-	
June.	Notes	Swiss francs	4-04-74	[illegible]-07-74	[illegible]	-	129	1,[illegible]
		Swiss francs	4-07-74	4-08-75	8.35	129	-	
July.	Certificates of Indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	
		Swiss francs	1-18-74	1-21-75	7.20	127	-	
	Notes	Swiss francs	4-08-74	7-08-74	8.45	-	29	1,[illegible]
		Swiss francs	4-10-74	7-10-74	8.70	-	170	
		Swiss francs	7-08-74	10-08-75	8.[illegible]	29	-	
		Swiss francs	7-10-74	1-10-75	8.[illegible]	170	-	
[illegible]	Notes	Swiss francs	[illegible]-[illegible]-74	11-01-74	8.[illegible]	-	64	
		Swiss francs	1-29-74	11-29-74	8.[illegible]	-	38	
		Swiss francs	2-[illegible]-74	11-[illegible]-74	8.1[illegible]	-	4[illegible]	
		Swiss francs	[illegible]-01-74	11-[illegible]-74	8.[illegible]	-	38	1,[illegible]
		Swiss francs	11-01-74	[illegible]-01-76	7.[illegible]	64	-	
		Swiss francs	11-29-74	[illegible]-29-76	7.[illegible]	38	-	
		Swiss francs	11-[illegible]-74	11-[illegible]-79	7.[illegible]	4[illegible]	-	
		Swiss francs	11-[illegible]-74	3-01-[illegible]	7.[illegible]	[illegible]	-	
1975-Jan.	Certificates of Indebtedness	Swiss francs	[illegible]-74	1-[illegible]-75	7.[illegible]	-	127	1,[illegible]
	Notes	Swiss francs	1-[illegible]-74	[illegible]-[illegible]-75	6.97	127	-	
Feb.	Notes	Swiss francs	11-[illegible]-74	2-[illegible]-75	6.[illegible]	-	[illegible]	1,599
		Swiss francs	2-[illegible]-74	5-[illegible]-76	9.10	[illegible]	-	
Apr.	Notes	Swiss francs	1-[illegible]-74	4/7/75	7.[illegible]	-	67	1,599
		Swiss francs	4-[illegible]-74	7/7/76	6.88	67	-	
May.	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	[illegible]	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	36	
		Swiss francs	5/06/75	8/06/76	6.80	[illegible]	-	
		Swiss francs	8/20/75	8/20/76	6.40	36	-	
June.	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	
July.	Notes	Swiss francs	4/08/74	7/08/75	8.40	-	[illegible]	1,599
		Swiss francs	4/29/74	7/29/75	8.60	-	50	
		Swiss francs	7/08/75	10/08/76	7.15	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	50	-	
Sept.	Notes	Swiss francs	6/7/74	9/8/75	8.[illegible]	-	129	1,599
		Swiss francs	9/8/75	3/8/77	7.75	129	-	
Oct.	Notes	Swiss francs	7/05/74	10/06/75	8.55	-	29	1,599
		Swiss francs	7/17/74	10/17/75	8.40	-	170	
		Swiss francs	10/06/75	4/06/77	7.70	29	-	
		Swiss francs	10/17/75	4/18/77	7.25	170	-	
Nov.	Notes	Swiss francs	11/27/74	11/26/75	7.35	-	400	1,599
		Swiss francs	11/26/75	5/26/77	6.95	400	-	
1976-Feb.	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	1,599
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1974.

Table SB-1. - Sales and Redemptions by Series, Cumulative through February 29, 1976

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	183,996	45,661	229,657	161,487	68,170	-
Series F and G	28,396	1,125	29,521	29,503	-	17
Series J and K	3,556	198	3,754	3,750	-	4
Total A-K	219,896	48,038	267,935	199,740	68,170	25

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales Price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-65	161,062	24,244	185,306	135,154	122,270	12,883	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
Calendar years:								
1935-65	163,201	25,009	188,210	137,745	124,428	13,317	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
Months:								
1975-Feb	592	256	848	536	410	126	64,036	28
Mar	554	267	821	486	378	108	64,371	28
Apr	602	280	882	523	410	113	64,730	28
May	589	256	845	482	379	103	65,094	27
June	565	292	857	469	369	100	65,482	27
July	601	307	909	519	408	111	65,872	27
Aug	592	270	862	558	441	118	66,176	27
Sept	539	277	816	520	411	109	66,473	26
Oct	563	296	859	520	415	105	66,812	26
Nov	537	272	809	444	353	91	67,177	25
Dec	557	298	855	569	451	117	67,464	25
1976-Jan	693	320	1,013	651	517	134	67,826	25
Feb	607	279	886	542	414	128	68,170	25

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-65	125,162	21,891	147,053	98,258	87,513	10,745	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968	4,739	1,731	6,470	5,715	4,739	976	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,432	-
Calendar years:								
1941-65	127,301	22,650	149,951	100,702	89,559	11,143	49,249	-
1966	4,960	1,480	6,440	5,477	4,561	916	50,212	-
1967	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
Month:								
1975-Feb	592	256	848	537	412	126	64,036	-
Mar	554	267	821	486	378	108	64,371	-
Apr	602	280	882	523	410	113	64,730	-
May	589	256	845	482	379	103	65,094	-
June	565	292	857	469	369	100	65,482	-
July	601	307	909	519	408	111	65,872	-
Aug	592	270	862	558	441	118	66,176	-
Sept	539	277	816	520	411	109	66,473	-
Oct	563	296	859	520	415	105	66,812	-
Nov	537	272	809	444	353	91	67,177	-
Dec	557	298	855	569	451	117	67,464	-
1976-Jan	693	320	1,013	652	517	134	67,826	-
Feb	607	279	886	542	414	128	68,170	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-65	31,951	1,299	33,250	31,902 5/6/7/8/	30,706	1,196	1,248	99
1966	-	12	12	418 9/	384	35	856	86
1967	-	8	8	472	434	38	397	80
1968	-	4	4	266	239	27	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
Calendar years:								
1941-65	31,951	1,305	33,256	32,050	30,841	1,210	1,075	131
1966	-	10	10	522	481	40	540	155
1967	-	6	6	353	321	32	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
Month:								
1975-Feb	-	-	-	-1	-1	*	-	24
Mar	-	-	-	*	*	*	-	24
Apr	-	-	-	*	*	*	-	24
May	-	-	-	*	*	*	-	24
June	-	-	-	*	*	*	-	24
July	-	-	-	*	*	*	-	23
Aug	-	-	-	*	*	*	-	23
Sept	-	-	-	1	*	*	-	22
Oct	-	-	-	*	*	*	-	22
Nov	-	-	-	1	1	*	-	21
Dec	-	-	-	*	*	*	-	21
1976-Jan	-	-	-	*	*	*	-	22
Feb	-	-	-	*	*	*	-	21

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-65	115,862	21,892	137,753	95,481	84,736	10,745	1,194	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
Calendar years:								
1941-65	117,826	22,650	140,476	97,686	86,543	11,143	1,286	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,413	5,626	4,405	1,221	228	44,818
1971	5,318	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,932	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
Months:								
1975-Feb	563	256	819	503	377	126	24	56,253
Mar	525	267	792	450	342	108	29	56,566
Apr	577	280	857	490	377	113	29	56,904
May	568	256	824	452	349	103	30	57,246
June	543	292	835	438	338	100	26	57,617
July	563	307	870	481	371	111	26	57,979
Aug	566	270	836	522	405	118	30	58,263
Sept	522	277	799	488	380	109	27	58,546
Oct	542	296	838	483	378	105	29	58,872
Nov	514	272	786	413	322	91	20	59,226
Dec	537	298	835	538	420	117	25	59,498
1976-Jan	659	320	979	613	479	134	29	59,835
Feb	577	279	856	510	383	128	26	60,154
Series H								
Fiscal years:								
1952-65	9,300	-	9,300	2,778	2,778	-	1,194	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
Calendar years:								
1952-65	9,475	-	9,475	3,016	3,016	-	1,286	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
Months:								
1975-Feb	29	-	29	35	35	-	24	7,783
Mar	29	-	29	36	36	-	29	7,805
Apr	25	-	25	33	33	-	29	7,826
May	22	-	22	30	30	-	30	7,848
June	22	-	22	31	31	-	26	7,865
July	38	-	38	37	37	-	26	7,892
Aug	26	-	26	36	36	-	30	7,913
Sept	12	-	12	31	31	-	27	7,926
Oct	21	-	21	37	37	-	29	7,939
Nov	23	-	23	31	31	-	20	7,952
Dec	21	-	21	31	31	-	25	7,966
1976-Jan	34	-	34	39	39	-	29	7,991
Feb	30	-	30	31	31	-	26	8,016

Footnotes at end of Table SB-4.

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-59	64,780	25,988	12,971	12,816	37,100	28,354	8,746	342
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	6,813	2,672	1,733	939 7/	3,458	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	4,273	2,050	1,593	457 9/	2,061	2,812	139	73
1964	5,164	2,067	1,764	304	3,088	2,948	140	10
1965	5,246	2,124	1,878	246	3,034	3,165	118	-121
1966	5,724	2,293	1,973	280	3,400	3,196	104	172
1967	5,422	2,471	2,059	412	2,851	2,773	79	99
1968	5,482	2,648	2,284	260	2,801	2,776	25	33
1969	6,339	2,960	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	4,436	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,743	2,036	7	3,317	3,317	-	-23
1973	5,586	2,146	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
Calendar years:								
1951-59	65,072	28,002	14,195	13,807	36,928	28,013	8,915	141
1960	8,742	3,933	1,944	1,989 6/7/	3,938	3,114	825	-239
1961	5,606	2,505	1,633	922 7/8/	3,100	2,899	201	-60
1962	4,602	2,587	1,788	799 8/9/	2,027	2,827	175	213
1963	4,021	2,143	1,717	426 9/	2,021	2,895	125	-56
1964	5,256	2,171	1,889	282	3,154	3,026	131	-76
1965	5,441	2,148	1,942	206	3,287	3,176	111	6
1966	6,100	2,472	2,083	391	3,484	3,427	107	144
1967	5,793	2,752	2,041	711	3,413	3,369	44	-372
1968	6,123	2,652	2,448	204	3,455	3,441	13	26
1969	6,639	2,680	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,825	16	3,886	3,886	-	-431
1971	5,244	3,022	2,014	8	3,805	3,805	-	-583
1972	5,365	2,053	2,049	4	3,337	3,337	-	-24
1973	6,210	2,508	2,508	*	3,580	3,580	-	123
1974	6,830	2,427	2,422	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
Months:								
1975-Feb	486	202	203	-1	305	305	-	29
Mar	486	245	244	*	333	333	-	-91
Apr	523	262	262	*	431	431	-	-173
May	482	291	291	*	291	291	-	-41
June	469	195	195	*	274	274	-	29
July	519	105	105	*	413	413	-	-
Aug	569	280	280	*	369	369	-	-
Sept	519	119	119	*	400	400	-	-
Oct	420	207	207	*	213	213	-	-
Nov	447	161	160	1	283	283	-	-
Dec	569	177	177	*	392	392	-	-
1976-Jan	651	173	173	*	478	478	-	-
Feb	542	273	273	*	268	268	-	-

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods for Series A-F combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and J sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and J savings bonds for 3-1/4% marketable bonds of 1974-84.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds of 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	72	59	13	496
1974	*	39	39	82	66	16	453
1975	*	2	25	53	40	13	424
Months:							
1975-Feb	*	2	2	5	4	1	446
Mar	*	2	2	6	5	1	442
Apr	*	2	2	7	5	2	437
May	1	2	3	4	3	1	436
June	1	2	3	4	3	1	435
July	-2	2	*	1	1	*	434
Aug	-	2	2	6	5	2	430
Sept	-	2	2	2	1	*	430
Oct	*	2	2	6	4	2	426
Nov	*	2	2	3	3	1	425
Dec	*	2	2	3	2	1	424
1976-Jan	*	2	2	3	2	1	423
Feb	-	2	2	4	3	1	421

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series 1/	Other	
1966	333,284	315,431	64,316	12,050	50,196	2,070	42,169
1967	344,676	322,286	71,300	13,635	56,103	2,071	46,719
1968	371,978	344,401	76,138	14,694	59,374	2,071	52,230
1969	367,963	351,729	84,815	16,007	66,738	2,071	54,095
1970	383,428	369,026	95,170	16,974	76,124	2,071	57,714
1971	410,292	396,289	102,888	18,092	82,740	2,056	65,518
1972	438,154	425,360	111,460	19,868	89,536	2,056	71,356
1973	469,251	456,353	123,385	20,080	101,248	2,056	75,022
1974	487,081	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,471	122,756	2,056	84,749
1975-Jan	505,469r	493,128	139,017	21,373	115,588	2,056	81,344
Feb	510,743	498,661	139,755	20,387	116,812	2,056	81,086
Mar	520,702	508,581	138,498	20,806	115,556	2,056	81,418
Apr	527,745	515,752	138,017	20,495	115,466	2,056	87,845
May	530,155	527,040	140,305	20,120	118,609	2,056	85,622
June	544,131	532,122	145,283	20,471	122,756	2,056	84,749
July	540,160	527,211	142,611	20,191	120,275	2,055	81,883
Aug	542,637	546,722	144,723	20,073	122,655	2,055	82,546
Sept	566,432	562,604	142,266	19,697	120,514	2,055	86,998
Oct	572,423	561,063	138,868	19,076	116,837	2,055	87,184
Nov	577,729	561,791	137,751	19,593	116,083	2,055	85,137
Dec	587,561	575,657	139,747	19,792	117,899	2,055	87,934
1976-Jan	606,303	581,861	139,079	19,691	117,533	2,055	89,782

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 2/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1966	208,946	154,909	54,037	4,476	13,377	468	12,909
1967	203,750	150,318	53,440	3,935	18,455	2,010	16,445
1968	216,035	159,668	56,363	3,178	24,399	3,001	21,398
1969	212,319	156,006	56,314	1,991	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,893	12,610	2,553	9,956
1971	227,883	161,863	66,020	1,841	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,901	10,394	2,170	8,724
1973	257,947	167,869	90,078	1,788	11,109	2,156	8,953
1974	254,548	164,862	89,686	1,822	12,021	2,152	9,869
1975	302,090	210,786	91,304	1,067	10,943	2,186	8,757
1975-Jan	272,767	183,416	89,351	1,312	11,330r	2,131	9,199r
Feb	277,820	187,854	89,966	1,324	11,037	2,104	8,933
Mar	288,135	197,765	90,370	1,078	11,042	3,099	8,943
Apr	289,300	198,862	91,028	489	11,004	2,187	8,817
May	300,935	209,144	91,389	1,129	10,998	2,191	8,807
June	302,090	210,786	91,304	1,067	10,943	2,186	8,757
July	312,817	221,637	91,180	1,129	10,920	2,182	8,738
Aug	319,295	228,461	90,832	940	10,726	2,207	8,519
Sept	323,340	232,251	91,089	1,134	10,935	2,132	8,803
Oct	335,011	243,746	91,265	936	10,931	2,220	8,711
Nov	342,423	251,149	91,274	1,099	10,928	2,130	8,798
Dec	348,480	255,965	92,515	993	10,904	2,128	8,776
1976-Jan	352,800	259,943	92,857	2,545	10,902	2,216	8,686

1/ Change in heading reflects publication of the Monthly Statement of the Public Debt of the U.S. on July 31, 1974.

2/ For detail, see Table FD-6.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds							
					Series E and H	Other Series 7/	Other securities						
1939-Dec.	38.4	12.2	26.2	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	33.8	197.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.3	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.2	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.3	58.4	136.0	65.4	34.5	14.6	16.3	1 .1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.5	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.8	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	35.9	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	203.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	63.6	136.3	64.9	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	203.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.3	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.8	40.9	9.4	14.3	13.6	8.3	1 .2	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.8	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.8	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.5	67.5	137.0	67.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.9	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.3	152.5	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.3	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.4	20.1	15.3	14.8
1963-June	218.2	64.3	153.9	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.8	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.4	15.3	24.1	15.7	16.8
Dec.	220.5	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.8	158.7	72.8	49.2	.7	22.5	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.9	158.5	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	219.2	59.7	159.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	228.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	213.1	52.6	160.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.9	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.9	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.7	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-June	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-June	256.4	53.2	203.2	80.5	61.-	.5	13.9	5.9	2.6	10.8	28.3	58.7	17.3
Dec.	271.1	55.6	215.4	84.8	62.0	.5	21.5	6.2	2.5	11.0	29.2	58.4	25.2
1975-Jan.	273.8	54.6	219.2	85.3	63.2	.5	21.6	6.3	2.6	11.3	30.0	61.5	22.3
Feb.	278.9	56.5	222.4	85.3	63.5	.5	21.3	6.3	2.7	11.4	30.5	64.6	21.6
Mar.	280.3	61.8	228.0	85.7	63.9	.5	21.4	6.5	2.9	12.0	29.7	65.0	26.1
Apr.	290.9	64.1	226.8	86.1	64.2	.5	21.4	6.8	3.2	12.5	29.8	64.9	23.6
May	301.7	67.7	234.0	86.6	64.6	.5	21.5	7.1	3.4	13.7	29.8	66.8	26.6
June	303.2	69.2	234.0	87.1	65.0	.5	21.6	7.1	3.5	13.2	29.6	66.0	27.4
July	313.3	71.4	242.4	87.6	65.4	.5	21.8	7.3	3.7	16.2	31.3	66.7	29.5
Aug.	325.4	75.4	249.0	88.7	65.7	.5	22.6	7.4	3.9	16.0	31.2	67.3	30.5
Sept.	324.4	78.4	246.0	89.4	66.0	.5	23.0	7.6	4.0	15.0	32.2	65.5	32.3
Oct.	336.0	80.5	255.5	90.0	66.3	.5	23.2	7.9	4.2	17.5	33.8	66.9	35.2
Nov.	343.9	82.6	261.3	90.6	66.6	.5	23.7	8.8	4.4	20.0	33.9	66.1	37.5
Dec.	349.4	85.8	263.6	91.0	66.9	.4	23.6	9.1	4.5	20.2	33.8	66.5	38.3
1975-Jan.p	355.3	87.0	268.3	91.3	67.3	.4	23.8	9.3	4.7	21.2	34.6	68.3	38.3

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and Island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States. Beginning with July 1974 the figures exclude noninterest-bearing notes issued to the International Monetary Fund.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
						380 life	441 fire, casualty, and marine			415 general funds	136 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	[illegible]	109,495	[illegible]	67,461	[illegible]	[illegible]	[illegible]	[illegible]	10,500	7,803	1,966	157,110
Nonmarketable 4/	312,544	119,584	92,960	-	-	-	-	-	-	-	-	92,960
Total interest-bearing public debt securities	[illegible]	[illegible]	[illegible]	67,461	[illegible]	[illegible]	4,305	[illegible]	10,500	7,803	1,966	[illegible]
Matured debt and debt bearing no interest	2,545	-	2,545	-	-	-	-	-	-	-	-	2,545
Total public debt securities	534,406	229,080	305,327	67,461	3,442	4,024	4,305	3,332	10,500	7,803	1,966	252,605
Government agency issues:												
Regular issues	5,236	[illegible]	4,197	1,331	[illegible]	113	45	162	225	266	260	2,646
Participation certificates 5/	4,450	1,310	[illegible]	420	176	42	135	50	63	181	669	854
Total Government agency securities covered in Treasury Survey	[illegible]	[illegible]	7,618	1,451	436	155	230	212	288	447	929	3,500
Nonsurveyed Government agency securities	1,216	150	1,066									
Total Government agency securities 6/	10,902	2,218	8,684									
Total Federal securities	595,308	231,287	364,021									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1976

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	159,645	38,171	17,582	525	1,177	732	837	7,264	4,478	486	88,392
Treasury notes	171,110	55,237	47,904	2,471	658	2,705	2,196	3,052	2,280	436	54,170
Treasury bonds	38,562	16,076	1,975	446	2,089	867	299	184	1,045	1,044	14,537
Total	369,316	109,485	67,461	3,442	3,924	4,305	3,332	10,500	7,803	1,966	157,100
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	203,045	50,291	30,454	961	1,284	1,256	1,295	8,415	5,359	577	103,152
1 to 5 years	115,715	39,414	31,446	1,610	1,199	1,596	1,697	1,814	1,637	267	35,034
5 to 10 years	25,825	9,313	4,742	544	407	922	237	162	274	278	8,945
10 to 15 years	12,907	5,414	482	195	759	332	77	51	310	428	4,859
15 to 20 years	7,589	3,217	298	80	113	176	16	56	118	264	3,251
20 years and over	4,236	1,834	38	52	163	22	11	-	105	152	1,859
Total	369,316	109,485	67,461	3,442	3,924	4,305	3,332	10,500	7,803	1,966	157,100
Maturity classes (final maturity):											
Within 1 year	201,854	49,777	30,396	951	1,251	1,222	1,284	8,412	5,290	499	102,771
1 to 5 years	114,283	39,104	31,377	1,602	922	1,560	1,674	1,806	1,555	224	34,459
5 to 10 years	28,448	10,138	4,869	562	717	993	271	174	425	399	9,902
10 to 15 years	5,993	2,157	245	161	563	168	29	35	159	207	2,270
15 to 20 years	8,229	3,599	314	61	238	177	59	26	195	265	3,294
20 years and over	10,509	4,709	260	106	232	184	16	46	179	372	4,404
Total	369,316	109,485	67,461	3,442	3,924	4,305	3,332	10,500	7,803	1,966	157,100

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Feb. 1976	27,449	5,728	2,491	81	143	211	37	643	940	150	17,025
Mar. 1976	25,754	6,324	2,467	45	148	98	48	564	681	168	15,213
Apr. 1976	34,908	8,251	3,467	100	346	144	72	1,368	1,045	141	19,975
May 1976	15,854	3,961	2,150	56	165	62	49	1,033	346	14	8,019
June 1976	17,905	4,461	2,563	71	122	68	93	1,113	451	3	8,960
July 1976	19,393	4,706	2,092	67	91	48	351	1,176	567	4	10,291
Aug. 1976	2,893	511	510	19	70	19	34	312	68	1	1,349
Sept. 1976	2,860	805	338	15	30	19	39	374	87	*	1,152
Oct. 1976	3,062	862	381	19	21	20	39	342	67	1	1,308
Nov. 1976	3,245	875	458	24	20	25	35	134	115	4	1,555
Dec. 1976	3,253	843	413	13	22	12	27	129	61	*	1,733
Jan. 1977	3,069	841	252	16	-	7	14	75	49	-	1,813
Total Treasury Bills	159,645	38,171	17,582	525	1,177	732	837	7,264	4,478	486	88,392

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks	5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine			315 general funds	136 pension and retirement funds	
Treasury Notes:											
5-7/8% Feb. 1976-F	4,345	1,443	1,597	41	6	52	71	130	78	1	1,527
6-1/4 Feb. 1976-A	3,739	2,359	997	7	3	75	16	16	32	*	435
8 Mar. 1976-H	2,488	135	791	39	4	13	20	27	37	1	1,160
5-3/4 May 1976-E	2,302	623	989	25	3	44	46	100	45	1	977
6 May 1976-M	1,580	48	756	27	1	8	19	61	151	*	460
6-1/2 May 1976-B	2,697	830	593	26	2	50	31	10	47	3	1,104
8-3/4 June 1976-I	2,703	709	757	30	1	7	3	44	57	1	1,094
5-7/8 Aug. 1976-L	1,663	74	655	19	3	18	29	246	13	*	599
6-1/2 Aug. 1976-G	3,883	1,870	882	25	*	96	19	47	43	*	971
7-1/2 Aug. 1976-S	4,104	1,655	883	30	3	50	11	24	51	4	1,481
8.25 Sept. 1976-J	2,023	356	883	17	2	96	34	30	25	-	648
6-1/2 Oct. 1976-O	1,579	134	564	30	*	91	48	33	61	1	678
6-1/4 Nov. 1976-D	4,405	339	1,392	26	41	51	61	281	95	*	2,037
7-1/8 Nov. 1976-N	1,507	135	808	41	3	21	17	50	16	-	420
7-1/4 Dec. 1976-K	2,382	237	968	30	-	27	26	50	55	*	838
6 Feb. 1977-F	1,665	143	644	26	2	19	50	101	52	4	603
8 Feb. 1977-A	3,163	1,087	608	29	1	33	16	33	55	3	1,287
6-1/2 Mar. 1977-C	2,376	560	1,082	64	37	28	37	118	27	1	622
7-3/8 Apr. 1977-H	1,579	78	778	57	10	22	32	28	38	1	535
6-3/4 May 1977-I	2,137	543	941	42	2	27	64	74	86	*	668
6-7/8 May 1977-S	2,565	671	974	33	9	47	46	127	43	*	717
8 May 1977-D	5,403	1,014	699	14	1	12	3	*	13	1	1,569
6-1/2 June 1977-J	2,170	330	1,024	32	6	23	40	293	44	1	468
7-1/2 July 1977-K	1,819	194	701	80	2	18	36	2	98	1	470
7-3/4 Aug. 1977-B	4,313	1,660	1,215	49	6	64	30	68	81	14	1,731
8-1/4 Aug. 1977-L	2,021	135	924	45	*	19	31	34	57	1	715
8-3/8 Sept. 1977-M	3,526	293	1,222	46	2	31	38	99	25	3	1,467
7-1/2 Oct. 1977-N	3,156	183	1,376	71	6	43	96	131	8	1	1,250
7-3/4 Nov. 1977-E	3,670	1,233	1,150	45	3	27	9	115	27	4	1,016
7-1/4 Dec. 1977-P	2,765	333	1,267	38	9	11	84	50	12	3	958
6-1/4 Feb. 1978-A	8,389	3,406	1,786	84	56	91	188	63	85	26	2,604
8 Feb. 1978-G	2,115	71	659	14	5	15	12	7	20	1	1,311
7-1/8 May 1978-D	3,960	915	1,592	70	34	65	86	34	22	8	1,129
7-7/8 May 1978-F	4,423	1,627	1,309	94	3	33	61	58	64	3	1,271
7-5/8 Aug. 1978-E	5,155	2,579	1,304	74	8	34	32	36	8	16	1,006
8-3/4 Aug. 1978-C	2,262	641	710	28	2	23	6	44	21	1	981
6 Nov. 1978-B	8,207	3,604	1,749	58	79	77	177	27	178	5	2,233
8-1/8 Dec. 1978-H	2,517	88	1,273	46	10	48	37	27	52	1	936
7-7/8 May 1979-D	2,269	578	1,017	38	2	55	20	7	16	9	525
7-7/8 May 1979-D	2	1	1	*	*	*	*	*	*	*	1
7-3/4 June 1979-E	1,782	67	818	113	11	50	48	14	7	14	637
6-1/4 Aug. 1979-A	4,559	1,758	761	38	18	63	51	31	47	6	1,784
8-1/2 Sept. 1979-F	2,381	156	563	56	25	99	15	9	22	20	1,116
6-5/8 Nov. 1979-B	1,604	1,135	188	4	2	27	3	6	18	*	222
7 Nov. 1979-C	3,241	426	805	21	7	44	54	150	14	1	719
7-1/2 Dec. 1979-G	2,906	166	870	62	15	66	129	12	8	10	670
6-7/8 May 1980-A	7,265	3,541	668	33	8	78	45	11	55	3	816
9 Aug. 1980-B	4,296	2,682	475	25	1	50	1	18	10	7	1,027
7 Feb. 1981-A	1,342	538	729	14	26	67	39	7	16	2	403
7-3/8 Feb. 1981-C	2,168	708	484	60	35	115	40	4	18	18	684
7-3/8 May 1981-D	2,009	181	728	119	16	71	52	43	20	10	779
7-3/4 Nov. 1981-B	4,477	1,797	1,023	129	17	170	30	37	18	13	1,242
8 May 1982-A	3,747	1,388	323	83	5	113	5	*	13	14	804
8-1/8 Aug. 1982-B	2,918	1,032	192	40	39	118	*	4	31	89	1,373
7-7/8 Nov. 1982-C	3,902	605	455	52	42	147	13	32	38	110	1,409
Exchange Series	84	6	5	1	15	6	4	14	*	-	34
Total Treasury Notes	171,112	55,238	47,905	2,471	658	2,705	2,196	3,052	2,280	436	54,171
Treasury Bonds:											
4-1/4% May 1975-85	1,192	514	58	10	33	34	10	3	68	78	391
3-1/4 June 1978-83	1,432	310	69	7	277	37	23	9	82	43	575
4 Feb. 1980	2,563	972	118	33	162	84	64	34	131	23	953
3-1/2 Nov. 1980	1,891	749	103	21	356	61	40	6	112	34	408
7 Aug. 1981	807	408	39	2	*	4	-	*	5	1	347
6-3/8 Feb. 1982	2,702	1,050	515	24	19	65	13	13	30	8	966
6-3/8 Aug. 1984	2,353	1,378	222	12	15	30	7	22	74	1	593
3-1/4 May 1985	890	229	33	3	191	22	36	*	10	12	347
6-1/8 Nov. 1986	1,216	834	89	6	8	5	1	3	10	5	205
4-1/4 Aug. 1987-92	3,476	1,435	80	27	115	111	29	4	126	141	1,409
4 Feb. 1988-93	219	70	8	4	29	4	7	-	2	10	85
7-1/2 Aug. 1988-93	1,914	1,202	146	2	3	20	5	12	5	32	480
4-1/8 May 1989-94	1,306	550	4	2	43	29	7	-	19	38	615

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP , JANUARY 31, 1976

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U. S. Government accounts and Federal Reserve banks	5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Treasury Bonds (Continued):											
3-1/2 Feb. 1990	3,930	1,097	106	76	519	65	25	15	134	79	1,414
8-1/4 May 1990	1,247	176	49	30	36	98	3	17	15	123	651
6-3/4 Feb. 1993	627	209	65	17	19	5	5	10	11	23	264
7 May 1993-98	692	319	132	9	5	3	3	6	13	21	188
8-1/2 May 1994-99	2,414	1,498	36	17	9	21	*	11	13	115	694
7 Feb. 1995	633	134	12	9	23	9	6	*	33	21	441
7-7/8 Feb. 1995-2000	942	289	16	21	31	73	3	*	9	37	417
8-3/8 Aug. 1995-2000	1,265	769	37	13	24	61	-	28	39	47	1,246
8-1/2 Nov. 1998	1,638	941	31	50	148	21	11	*	92	21	1,418
8-1/4 May 2000-05	1,604	905	7	5	15	1	-	-	14	130	441
Total Treasury Bonds	38,562	16,076	1,975	446	3,089	867	299	184	1,045	1,044	14,537
Total Marketable Public Debt Securities	369,319	139,425	67,462	3,442	3,924	4,305	3,332	10,500	7,803	1,966	157,100

Footnotes at end of Table TSO-5.

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Export-Import Bank:											
Debentures:											
5.70% Dec. 1976	300	24	100	8	8	*	35	-	24	-	102
6-1/4 Aug. 1977	400	8	125	11	-	1	53	11	12	1	177
6.45 Feb. 1978	300	22	140	8	1	2	5	64	8	-	51
8.35 Aug. 1978	300	3	134	1	*	2	1	88	1	*	69
7.30 Nov. 1978	300	12	172	*	*	0	3	27	5	*	70
7 Mar. 1979	400	27	116	17	*	13	11	28	1	*	188
6.60 May 1979	200	30	70	6	*	*	1	5	23	-	65
Issues to State and Local Gov'ts. (Mtg. Backed Bonds) 2/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	14	79	11	1	8	1	-	20	74	42
Total	2,593	139	936	63	11	36	109	223	237	75	764
Federal Housing Administration:											
Debentures	568	96	37	29	62	9	19	-	1	49	265
Government National Mortgage Association:											
Participation Certificates	4,200	1,796	341	165	41	177	49	63	161	595	812
U.S. Postal Service:											
Bonds:											
6-7/8% Feb. 1982-97	250	37	10	18	5	1	1	-	29	20	129
Tennessee Valley Authority:											
Bonds:											
7-1/4% July 1976	100	-	15	5	*	*	1	1	-	-	78
8.10 Apr. 1979	100	-	9	2	-	-	*	-	-	-	89
4.40 Nov. 1985	50	-	*	1	7	1	*	-	2	20	18
4-5/8 July 1986	50	-	*	*	3	-	1	-	*	29	17
4-1/2 Feb. 1987	45	-	*	*	4	2	-	-	3	25	11
5.70 May 1992	70	-	1	3	1	*	-	-	3	24	38
6-3/8 Nov. 1992	60	-	*	2	*	1	-	-	-	11	46
8-1/4 Oct. 1994	100	-	1	2	1	-	1	-	-	13	82
9 Mar. 1995	100	-	2	8	1	*	-	-	*	2	87
9-1/4 June 1995	50	-	*	1	*	-	-	-	-	5	44
7.30 Oct. 1996	150	-	4	15	*	-	1	-	1	1	127
7 Jan. 1997	150	-	5	16	1	2	1	-	5	5	114
7.35 May 1997	150	-	4	14	1	-	7	-	1	6	117
7.35 July 1997	150	-	4	20	2	1	10	-	3	7	105
7.40 Oct. 1997	150	-	3	18	5	*	2	-	-	9	112
7.35 Jan. 1998	100	-	3	16	3	-	4	-	-	2	73
7.35 Apr. 1998	150	-	16	6	*	1	1	-	*	6	120
7-3/4 July 1998	150	-	23	1	2	-	1	-	-	18	105
7.70 Oct. 1998	100	-	34	-	1	1	1	1	-	6	57
8.05 Jan. 1999	100	-	4	1	1	-	3	-	*	1	90
Total	2,075	-	126	132	35	9	34	1	19	190	1,529
Total Government agency securities covered by Survey	9,686	2,068	1,451	406	155	230	212	288	447	929	3,500

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 1/
		U.S. Government accounts and Federal Reserve banks	5,548 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					280 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Banks for Cooperatives:											
Debentures:											
6.80 Feb. 1976	562	[illegible]	104	[illegible]	-	*	11	10	[illegible]3	*	373
7.40 Mar. 1976	531	9	96	3	1	*	11	4	67	-	341
7.50 Apr. 1976	477	11	108	6	-	1	7	14	27	-	303
6.75 May 1976	600	8	202	9	-	*	18	5	104	3	250
6 June 1976	459	25	131	15	-	1	11	5	23	-	247
6.25 July 1976	589	15	102	11	-	1	36	17	73	-	333
7.70 Apr. 1977	200	-	86	*	-	-	1	15	8	-	89
8.55 Oct. 1978	215	-	65	1	2	2	8	-	2	-	135
8 Oct. 1979	201	3	70	12	-	2	9	-	6	-	99
Total	3,833	77	964	63	2	8	113	69	363	3	2,170
Farm Credit Banks:											
Discount notes	368	-	23	1	3	11	-	5[illegible]	83	8	182
Farmers Home Administration:											
Insured notes:											
6-5/8 Aug. 1976	150	-	100	6	1	*	4	-	2	4	31
6.35 Mar. 1977	400	14	122	26	1	4	24	-	4	-	205
6.45 June 1977	300	12	127	22	-	2	8	-	13	-	116
6-7/8 Aug. 1977	400	16	164	35	1	2	6	32	7	-	137
6.55 Dec. 1977	403	9	170	38	6	3	[illegible]	-	12	-	159
7.20 Mar. 1978	300	9	106	21	[illegible]	1	4	-	1	1	152
7-1/4 May 1978	301	34	108	3	3	1	1	-	12	-	139
7.35 July 1978	301	-	109	12	1	1	2	12	5	4	154
7.30 Dec. 1978-CBO	300	12	153	3	3	*	2	-	4	-	123
8.90 Jan. 1980	150	-	20	2	-	6	6	-	23	26	66
7 Nov. 1980	300	9	69	22	1	6	37	-	30	12	114
6.40 Mar. 1981	200	11	67	10	4	6	26	2	4	9	64
7-7/8 June 1981	250	12	69	34	9	5	20	-	6	6	89
7.10 Jan. 1982	350	16	86	38	8	4	9	-	17	4	168
8-5/8 July 1985	300	46	27	20	4	4	11	-	64	25	99
7-1/2 Aug. 1986	150	-	9	15	1	2	2	-	5	50	66
7-1/8 Dec. 1987	201	3	27	31	1	-	14	-	6	60	59
7-1/2 Mar. 1988	201	3	1	24	2	1	17	-	3	75	74
7-1/2 May 1988	200	11	17	6	2	-	49	-	3	55	58
7-3/4 Dec. 1988-CBO	200	49	49	1	1	*	3	1	1	3	94
9 Apr. 1989-CBO	200	34	21	[illegible]	4	4	2	-	14	25	90
Total	[illegible],558	299	1,620	376	57	53	254	46	236	358	2,257
Federal Home Loan Banks:											
Discount notes	337	-	54	2	6	7	3	33	72	2	159
Bonds:											
7-3/8 Feb. 1976	300	26	73	9	*	*	27	2	*	*	163
8.70 Feb. 1976	400	11	60	20	*	1	15	32	56	1	205
8.75 Feb. 1976	300	1	63	4	-	6	2	*	3	*	220
9.2 Feb. 1976	600	8	93	8	*	1	18	9	88	1	374
7.20 May 1976	600	29	171	10	-	*	27	42	58	-	263
7.45 May 1976	300	9	88	7	-	-	16	18	11	-	151
7.80 Aug. 1976	500	24	152	19	1	*	17	17	19	1	249
9.55 Aug. 1976	700	50	117	9	*	21	35	48	57	1	363
8.60 Nov. 1976	600	38	142	11	-	1	20	56	32	*	301
9.55 Nov. 1976	500	67	87	9	-	*	32	-	37	2	266
7.20 Feb. 1977	500	22	211	9	-	4	19	57	5	2	172
8.05 Feb. 1977	500	26	143	19	-	2	25	19	12	-	255
6.95 May 1977	200	2	41	12	1	3	12	20	1	-	109
8.70 May 1977	500	27	115	20	1	1	15	19	34	-	268
7.15 Aug. 1977	297	21	76	12	-	*	14	7	5	-	161
8.80 Aug. 1977	600	122	142	35	*	6	21	10	14	3	247
6.75 Nov. 1977	300	3	86	4	1	1	14	31	6	1	153
7.45 Nov. 1977	300	11	114	7	-	*	11	18	15	1	123
9.15 Nov. 1977	700	42	179	20	1	11	35	10	40	1	361
7.25 Feb. 1978	800	35	227	22	*	1	62	-	21	-	432
9-3/8 Feb. 1978	400	34	151	10	-	6	14	5	20	-	160
7.60 May 1978	500	40	148	24	1	2	24	44	10	7	201
9.10 Nov. 1978	495	84	119	9	*	6	14	12	15	*	236
8.65 Feb. 1979	581	83	117	10	1	12	37	6	9	3	302
9.45 Feb. 1979	594	131	163	8	-	25	23	11	9	*	223
8.65 May 1979	494	67	115	23	1	21	29	24	8	*	206
8.75 May 1979	393	51	68	5	-	9	13	-	16	7	223
9.50 Aug. 1979	489	68	83	12	*	10	9	-	33	3	269
7.50 Nov. 1979	472	-	115	22	1	2	56	-	2	14	260
8.15 Nov. 1979	488	35	76	13	1	1	51	-	4	4	303
7.05 Feb. 1980	300	47	107	8	*	3	17	-	2	3	113
7.75 Feb. 1980	350	42	49	10	*	3	22	1	11	1	210
7.80 Oct. 1980	200	20	38	12	-	2	7	-	2	2	117
7.75 Nov. 1980	600	15	117	17	1	8	49	*	4	-	389
6.60 Nov. 1981	200	8	57	13	*	*	3	2	2	-	114
8.65 Nov. 1981	400	71	68	30	1	22	3	1	5	11	187
8-5/8 Feb. 1982	500	76	61	13	3	4	8	-	4	49	282
7.30 May 1983	168	15	40	9	*	1	6	-	1	3	93
7-3/8 Nov. 1983	300	29	64	8	4	2	5	8	7	10	163

Footnotes at end of table.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Federal Home Loan Banks--Continued											
Bonds-- Continued											
7-3/8 Nov. 1983-93	400	100	73	4	7	4	33	5	6	7	161
8.75 May 1984	300	64	31	5	1	*	1	-	9	*	190
8.10 Nov. 1985	400	10	19	11	2	4	16	-	8	5	326
FHLMC Mtg. Backed Bonds: 9/											
7.05 Aug. 1976	400	27	169	4	-	1	8	-	*	-	190
6.15 Feb. 1977	350	19	74	8	2	2	47	11	4	-	184
8.60 Nov. 1976-95	140	-	4	9	2	-	9	-	-	4	111
7.75 Aug. 1977-96	150	-	6	13	12	4	3	-	-	18	95
7.15 May 1982-97	150	-	3	11	1	2	2	-	3	16	113
FHLMC Mtg. Backed Certificates:											
8.20 Mar. 2005	300	-	41	11	2	12	8	12	5	6	204
8.75 Sept. 2005	200	-	1	7	5	12	4	-	-	1	171
Issues to State and Local Gov'ts. 7/9/	360	-	-	-	-	-	-	-	360	-	-
Total	20,907	1,709	4,614	608	61	244	961	588	1,142	191	10,789
Federal Intermediate Credit Banks: 8/											
Debentures:											
6.60 Feb. 1976	920	13	218	11	1	2	17	26	96	1	536
6.15 Mar. 1976	848	21	191	7	1	1	25	22	78	-	502
5.80 Apr. 1976	744	33	120	15	*	2	17	37	65	-	455
7 May 1976	903	41	229	19	-	1	32	5	113	-	462
7.60 June 1976	783	42	151	15	-	4	14	1	42	-	516
7.70 July 1976	483	6	85	5	-	1	9	*	14	-	363
6.90 Aug. 1976	652	37	139	5	-	1	16	15	22	-	418
6.20 Sept. 1976	742	66	143	17	-	5	16	3	12	-	480
6.55 Oct. 1976	904	41	171	29	-	2	37	12	23	-	589
7.10 Jan. 1977	236	-	80	4	-	1	8	28	3	-	112
8.70 Apr. 1977	321	16	90	9	-	1	6	23	5	1	172
7.10 Jan. 1978	406	46	132	9	1	14	23	30	3	-	148
7.40 Jan. 1979	410	23	137	26	-	4	29	6	5	-	180
7.40 Jan. 1980	531	16	152	35	1	1	44	6	5	1	270
7.90 Jan. 1981	433	3	93	17	-	*	19	-	11	1	289
Total	9,317	402	2,133	223	4	39	311	213	496	3	5,493
Federal Land Banks:											
Bonds:											
4-1/8 Feb. 1973-78	148	-	34	5	4	2	3	20	2	1	76
5 Feb. 1976	123	-	14	7	*	1	2	3	2	2	92
6-1/4 Apr. 1976	373	17	103	10	1	1	18	4	7	-	212
8-1/4 Apr. 1976	400	*	97	10	*	3	14	5	11	2	257
5-3/8 July 1976	150	-	12	4	*	2	2	*	5	7	117
7.05 July 1976	360	29	92	8	-	1	21	13	4	-	192
7.15 Oct. 1976	450	43	129	17	*	3	15	19	6	2	215
7.20 Oct. 1976	650	*	173	18	1	2	47	4	24	-	382
7.45 Jan. 1977	750	7	203	28	2	2	37	2	22	-	447
8-1/4 Apr. 1977	565	44	136	11	*	1	16	5	9	3	342
7-1/2 July 1977	550	41	130	18	*	10	11	10	53	4	274
6.35 Oct. 1977	300	29	100	6	*	2	12	-	1	-	150
6.60 Oct. 1977	400	22	118	15	-	1	14	-	10	-	220
8.70 Jan. 1978	546	37	110	19	1	2	6	-	4	-	367
5-1/8 Apr. 1978	150	-	15	4	2	6	2	7	8	5	101
7.60 Apr. 1978	714	14	242	24	-	*	22	25	8	4	375
6.40 July 1978	269	2	87	9	1	10	6	20	2	*	134
9.15 July 1978	350	-	79	3	*	9	1	10	2	4	242
7.35 Oct. 1978	550	32	199	8	-	1	27	69	9	5	202
5 Jan. 1979	508	17	49	15	7	12	12	20	8	1	369
7.10 Jan. 1979	300	10	92	10	-	*	36	10	8	-	135
6.85 Apr. 1979	235	11	47	18	*	2	2	15	8	2	130
8.55 Apr. 1979	651	17	146	5	1	4	21	3	7	*	446
7.15 July 1979	389	39	130	12	1	4	11	1	1	2	187
6.80 Oct. 1979	400	44	144	31	2	4	3	12	9	1	150
6.70 Jan. 1980	300	8	99	13	-	2	4	3	10	4	157
7.35 Apr. 1980	600	28	122	21	*	9	53	1	5	-	361
7-1/2 July 1980	250	3	72	2	-	6	2	10	7	1	147
8.70 Oct. 1980	400	91	65	16	-	14	6	3	3	-	202
6.70 Apr. 1981	224	5	39	14	-	*	6	3	7	*	151
9.10 July 1981	265	30	24	10	-	12	*	*	4	-	185
7.80 Jan. 1982	400	81	53	19	1	4	*	7	3	28	205
6.90 Apr. 1982	200	7	36	23	*	*	3	-	1	1	129
8.15 Apr. 1982	300	-	44	10	1	2	1	-	2	3	237
7.30 Oct. 1982	239	49	31	6	1	*	1	-	3	1	147
8.20 Jan. 1983	464	2	51	20	5	6	5	-	3	47	326
7.30 Oct. 1983	300	31	47	4	1	*	1	25	10	2	178
8.10 July 1985	391	7	27	12	2	29	2	1	2	55	255
8.80 Oct. 1985	435	28	14	5	7	11	*	2	2	66	300
7.85 Jan. 1988	420	40	53	7	*	1	20	1	10	22	266
Total	15,469	864	3,458	494	41	179	463	330	304	273	9,061

Footnotes at end of table.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,546 commercial banks 2/	471 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
					289 life	441 fire, casualty, and marine			315 general funds	186 pension and retirement funds	
Federal National Mortgage Association:											
Discount notes	2,014	-	140	4	93	62	21	74	520	14	1,086
Debentures:											
5.65 Mar. 1976	500	47	124	9	1	*	55	19	13	-	225
7 1/8 Mar. 1976	400	16	136	13	-	43	20	11	11	*	151
5.85 June 1976	450	39	110	12	2	5	63	10	20	-	190
6.70 June 1976	250	-	37	10	1	1	24	-	4	*	173
10 June 1976	700	58	121	14	1	2	30	24	115	-	335
5.85 Sept. 1976	500	46	136	24	*	2	47	5	6	-	234
6-1/8 Sept. 1976	300	29	76	14	-	*	26	1	2	*	151
7.50 Sept. 1976	200	4	55	6	-	*	7	-	1	-	126
6.25 Dec. 1976	500	40	149	16	-	*	55	12	13	*	216
7.45 Dec. 1976	300	36	58	16	2	*	10	15	4	-	159
8.45 Dec. 1976	600	71	116	13	1	*	24	16	6	2	351
4-1/2 Feb. 1977	198	2	15	6	7	3	14	27	6	4	115
6.30 Mar. 1977	500	47	123	25	*	5	55	9	7	-	229
8.30 Mar. 1977	450	43	95	8	*	2	33	*	25	-	244
7.05 Mar. 1977	400	32	125	6	-	-	23	13	34	-	168
6.50 June 1977	150	-	52	8	-	*	11	-	*	-	79
6-3/8 June 1977	250	13	65	12	-	1	20	-	1	-	138
7.20 June 1977	500	57	148	6	*	*	31	29	12	-	216
6-7/8 Sept. 1977	300	39	68	9	*	13	16	-	1	*	153
7-3/8 Sept. 1977	450	17	108	26	*	*	29	-	6	-	264
7.85 Sept. 1977	400	66	100	12	-	*	24	16	20	-	162
7-1/4 Dec. 1977	500	37	180	16	-	2	25	29	8	2	202
7.55 Dec. 1977	500	56	183	18	*	8	22	51	17	-	145
6.70 Mar. 1978	350	38	102	10	2	2	29	-	1	-	167
8.45 Mar. 1978	650	138	203	15	-	2	32	24	5	3	228
7.15 June 1978	600	88	165	20	1	2	49	7	35	1	233
7.45 June 1978	400	16	115	24	-	-	22	3	6	-	214
7.15 Sept. 1978	550	56	149	14	1	7	73	10	25	-	215
6.75 Dec. 1978	300	45	108	18	*	7	8	2	5	*	106
8.95 Dec. 1978	450	17	66	10	1	1	9	5	2	*	338
7.25 Mar. 1979	500	49	180	18	4	2	41	26	5	-	176
7.85 June 1979	300	66	74	9	-	1	6	15	3	1	126
9.80 June 1979	600	136	143	17	4	6	22	3	28	-	243
6.40 Sept. 1979	300	17	102	24	1	1	14	12	4	-	126
7.80 Sept. 1979	700	59	225	28	1	3	51	15	8	-	311
8.50 Oct. 1979	400	16	72	12	3	3	15	-	10	-	269
6.55 Dec. 1979	350	36	112	35	1	3	16	3	3	4	137
7.75 Dec. 1979	650	26	191	39	1	1	67	1	14	*	310
6-7/8 Mar. 1980	250	16	62	25	1	5	8	-	1	1	130
7.25 Mar. 1980	750	77	181	38	-	5	123	5	8	*	314
8.50 June 1980	600	72	71	13	-	2	8	6	6	*	421
7.50 Sept. 1980	400	62	139	6	1	1	10	35	4	1	142
8.75 Sept. 1980	650	91	50	11	3	11	25	1	24	3	432
6.60 Dec. 1980	300	52	106	22	1	3	4	1	6	2	105
8 Dec. 1980	650	28	113	30	*	1	71	1	6	-	400
7.05 Mar. 1981	350	12	57	8	*	3	5	-	2	2	260
7-1/4 June 1981	250	24	44	13	*	1	8	3	1	9	148
7-1/4 Sept. 1981	250	31	48	19	*	1	7	5	2	2	136
9.70 Sept. 1981	300	72	36	5	-	8	4	20	3	-	152
7.30 Dec. 1981	250	32	85	8	1	2	*	-	2	*	120
8-7/8 Mar. 1982	300	46	11	4	*	1	-	2	7	3	227
6.65 June 1982	250	15	44	30	-	2	10	2	1	3	143
6.80 Sept. 1982	200	14	55	11	3	1	4	1	13	-	99
8.60 Oct. 1982	300	32	26	6	1	3	2	-	16	*	213
7.35 Dec. 1982	300	61	102	8	1	7	*	14	1	*	105
6.75 June 1983	200	22	34	9	6	3	10	3	3	*	111
7.30 June 1983	300	61	81	4	-	5	2	10	5	1	131
6.75 Sept. 1983	250	51	43	30	3	1	9	2	1	1	110
8 Dec. 1983	300	19	33	26	*	14	2	-	2	3	200
8.40 Dec. 1983	300	11	33	10	*	23	4	*	10	42	168
6-1/4 June 1984	200	17	42	16	1	*	11	4	3	2	105
8.20 July 1984	300	5	21	14	*	8	7	1	5	11	226
7.95 Sept. 1984	300	62	15	8	3	13	3	*	1	4	191
6.90 Dec. 1984	250	41	22	16	*	2	9	-	2	*	158
7.65 Mar. 1985	500	60	34	15	5	14	10	18	6	55	284
7 Mar. 1992	200	44	13	29	2	3	12	-	1	4	93
7.05 June 1992	200	31	18	9	1	2	6	1	7	8	118
7.10 Dec. 1982-97	200	23	10	15	10	1	10	-	3	22	106
Capital Debentures:											
7-5/8 Apr. 1980	300	9	57	34	*	*	36	1	-	-	163
4-3/8 Oct. 1996	248	-	7	2	7	7	-	10	-	2	213
7.40 Oct. 1982-97	250	44	25	60	5	1	9	-	3	2	103
Mtg. Backed Bonds:											
8-5/8 Oct. 1980-90	200	54	14	18	1	5	6	*	71	13	19
Issues to State and local gov'ts. 7/	549	-	-	-	-	-	-	-	549	-	-
Total	29,809	2,884	6,259	1,168	184	355	1,572	629	1,778	224	14,755
District of Columbia:											
Bonds:											
4.20 Dec. 1970-79	20	-	*	3	*	*	4	-	-	2	10

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.
2/ Includes trust departments.
3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
4 Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.
5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.
6/ Includes matured securities outstanding on which interest has ceased.
7/ Direct placements with State and local governments with various interest rates and maturity dates.
8/ Includes securities issued for use as collateral for short-term borrowings.
9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.
* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 27, 1976

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,203	$2,203	12/4/75	6/4/76	3/4/76	4.81%	+.24%
2,907	3,202	12/11/75	6/11/76	3/11/76	4.68	+.17
2,702	2,920	12/18/75	6/18/76	3/18/76	4.67	+.13
2,710	2,804	12/26/75	6/25/76	3/25/76	4.62	+.06
2,901	3,103	1/2/76	7/2/76	4/1/76	4.70	+.09
3,004	3,190	1/8/76	7/9/76	4/8/76	4.81	+.16
2,991	3,103	1/15/76	7/16/76	4/15/76	4.80	+.13
3,001	3,102	1/22/76	7/23/76	4/22/76	4.88	+.16
3,101	3,204	1/29/76	7/30/76	4/29/76	4.90	+.17
3,109	3,304	2/5/76	8/6/76	5/6/76	4.90	+.13
3,102	3,302	2/13/76	8/13/76	5/13/76	4.94	+.15
2,809	3,401	2/19/76	8/20/76	5/20/76	4.98	+.18
2,902	3,412	2/26/76	8/27/76	5/27/76	5.00	+.15
	3,401		12/4/75	6/3/76	5.11	+.25
	3,302		12/11/75	6/10/76	5.11	+.24
	3,099		12/18/75	6/17/76	5.15	+.27
	3,107		12/26/75	6/24/76	5.18	+.16
	3,201		1/2/76	7/1/76	5.22	+.26
	3,501		1/8/76	7/8/76	5.28	+.31
	3,403		1/15/76	7/15/76	5.32	+.34
	3,493		1/22/76	7/22/76	5.37	+.37
	3,502		1/29/76	7/29/76	5.40	+.40
	3,804		2/5/76	8/5/76	5.46	-
	3,901		2/13/76	8/12/76	5.48	-
	3,605		2/19/76	8/19/76	5.52	-
	3,731		2/26/76	8/26/76	5.50	-

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
$2,102	3/11/75	3/9/76	4.76%	+.10%
2,305	4/8/75	4/6/76	4.77	+.11
2,445	5/6/75	5/4/76	4.89	+.13
2,404	6/3/75	6/1/76	5.11	+.24
2,591	7/1/75	6/29/76	5.20	+.28
2,294	7/29/75	7/27/76	5.40	+.37
2,393	8/26/75	8/24/76	5.52	+.42
2,860	9/23/75	9/21/76	5.55	+.39
2,062	10/21/75	10/19/76	5.63	+.41
2,245	11/18/75	11/15/76	5.68	+.42
2,253	12/16/75	12/14/76	5.71	+.43
2,069	1/13/76	1/11/77	5.78	+.48
2,930	2/10/76	2/8/77	5.80	-

Special Issue

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
$2,102	12/5/75	4/22/75	4.88%	+.16%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$2,288	8%	-	3/31/76-H	100.06	-.09	5.44%	+.61%	4/9/74	108.12	3/5/75	98.00	8/23/74
2,697	6-1/2	-	5/15/76-B	100.07	-.05	5.46	+.28	5/15/69	107.24	3/22/71	92.16	1/30/70
2,802	5-3/4	-	5/15/76-E	100.01	-.05	5.50	+.49	2/15/72	111.00	2/17/72	91.12	8/26/73
1,580	6	-	5/31/76-M	100.04	-.04	5.40	+.25	3/25/75	100.09	1/12/76	98.22	8/6/75
2,703	8-3/4	-	6/30/76-I	101.00	-.14	5.38	+.44	5/15/74	103.18	2/5/75	99.02	8/23/74
4,194	7-1/2	-	8/15/76-C	100.14	-.12	5.65	+.44	10/1/69	111.28	3/22/71	97.04	8/26/74
2,883	6-1/2	-	8/15/76-G	100.12	-.09	5.64	+.41	2/15/73	100.24	2/19/75	95.04	8/26/74
1,662	5-7/8	-	8/31/76-L	100.04	-.08	5.61	+.41	3/3/75	100.12	1/30/76	98.08	8/21/75
2,023	8-1/4	-	9/30/76-J	101.13	-.14	5.75	+.39	9/30/74	107.08	2/20/75	99.24	10/2/75
1,579	6-1/2	-	10/31/76-O	100.14	-.11	5.87	+.41	6/6/75	100.24	1/30/76	98.10	8/15/75
4,325	6-1/4	-	11/15/76-D	100.06	-.12	5.97	+.47	9/8/71	103.27	12/28/71	94.02	8/23/74
1,507	7-1/8	-	11/30/76-N	100.28	-.13	5.91	+.40	4/8/75	101.12	6/16/75	98.31	8/15/75
2,282	7-1/4	-	12/31/76-K	101.00	-.16	6.00	+.47	12/31/74	102.00	2/19/75	99.03	8/15/75
5,163	8	-	2/15/77-A	101.26	-.16	6.02	+.36	2/15/70	114.08	3/22/71	98.08	8/23/74
1,665	6	-	2/28/77-F	99.27	-.15	6.16	+.47	3/3/75	100.10	1/30/76	97.03	9/11/75
2,576	6-1/2	-	3/31/77-G	100.07	-.17	6.29	+.47	3/31/75	100.24	1/30/76	97.18	8/15/75
1,579	7-3/8	-	4/30/77-H	101.05	-.19	6.37	+.44	4/30/75	101.24	1/30/76	98.23	9/16/75
2,565	6-7/8	-	5/15/77-C	100.16	-.20	6.44	+.49	2/15/74	101.13	2/21/75	94.29	8/26/74
5,329	9	-	5/15/77-D	102.30	-.26	6.47	+.51	8/15/74	105.19	2/21/75	99.31	8/23/74
2,137	6-3/4	-	5/31/77-I	100.11	-.20	6.46	+.48	5/27/75	101.00	1/29/76	97.17	9/16/75
2,170	6-1/2	-	6/30/77-J	100.00	-.21	6.50	+.49	6/20/75	100.21	1/30/76	97.00	9/16/75
1,516	7-1/2	-	7/31/77-K	101.10	-.22	6.51	+.44	7/31/75	102.01	1/29/76	98.18	9/16/75
2,765	7-1/4	-	12/31/77-P	100.29	-.23	6.72	+.38	12/31/75	101.21	1/29/76	99.31	12/18/75
4,918	7-3/4	-	8/15/77-B	101.21	-.21	6.54	+.39	8/15/70	114.00	3/22/71	97.04	8/26/74
2,021	8-1/4	-	8/31/77-L	102.11	-.22	6.58	+.38	8/29/75	103.01	1/30/76	99.26	9/15/75
3,226	8-3/8	-	9/30/77-M	102.18	-.23	6.64	+.38	9/30/75	103.11	1/12/76	99.31	9/17/75
3,156	7-1/2	-	10/31/77-N	101.09	-.22	6.67	+.39	10/31/75	102.30	1/29/76	100.02	12/9/75
3,630	7-3/4	-	11/15/77-E	101.23	-.21	6.67	+.35	11/15/74	103.19	2/21/75	98.30	9/16/75
2,511	6-3/8	-	1/31/78-J	99.11	-.20	6.75	+.35	2/2/76	99.31	1/30/76	99.14	1/16/76
8,389	6-1/4	-	2/15/78-A	99.01	-.18	6.79	+.32	2/15/71	106.20	3/22/71	92.06	8/23/74
2,115	8	-	2/28/78-G	102.28	-.22	6.78	+.31	10/7/75	102.30	1/30/76	99.12	9/30/75
2,462	8-3/4	-	8/15/78-C	104.28	-.22	7.01	+.25	5/15/74	106.10	2/5/75	99.24	8/23/74
3,960	7-1/8	-	5/15/78-D	100.14	-.17	6.91	+.25	2/18/75	101.28	2/19/75	96.27	9/16/75
4,423	7-7/8	-	5/15/78-F	101.26	-.24	6.97	+.33	8/15/75	102.19	1/13/76	98.16	9/16/75
5,155	7-5/8	-	8/15/78-E	101.14	-.18	6.98	+.23	5/15/75	102.08	6/16/75	97.26	9/16/75
8,207	6	-	11/15/78-B	97.24	-.10	6.93	+.15	11/15/71	101.08	1/14/72	90.10	8/23/74
2,517	8-1/8	-	12/31/78-H	102.17	-.19	7.12	+.20	10/22/75	103.14	1/13/76	100.07	10/15/75
4,691	7	-	2/15/79-H	99.21	-	7.13	-	2/17/76	100.00	2/26/76	99.29	2/23/76
2,269	7-7/8	-	5/15/79-D	101.30	-.12	7.19	+.11	11/6/74	104.01	2/21/75	98.04	9/15/75
1,782	7-3/4	-	6/30/79-E	101.16	-.14	7.24	+.14	7/9/75	102.05	1/13/76	97.16	9/15/75

Footnotes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$4,559	6-1/4 - 8/15/79-A	97.14	-.02	7.10%	+.04%	8/15/72	100.20	11/25/72	90.04	8/23/74
2,081	8-1/2 - 9/30/79-F	103.26	-.10	7.27	+.07	9/4/75	104.14	1/13/76	90.23	9/16/75
1,604	6-5/8 - 11/15/79-B	98.10	-.08	7.15	+.09	2/15/73	100.06	4/9/74	91.02	8/23/74
2,241	7 - 11/15/79-C	99.10	-.12	7.21	+.12	11/15/73	101.10	12/20/73	92.16	8/23/74
2,006	7-1/2 - 12/31/79-G	100.19	-.09	7.32	+.08	1/6/76	101.09	1/12/76	100.00	12/23/75
7,265	6-7/8 - 5/15/80-A	98.19	-.07	7.27	+.07	5/15/73	100.22	10/9/73	91.16	8/23/74
4,296	9 - 8/15/80-B	106.08	+.05	7.33	-.06	8/15/74	108.18	2/19/75	100.21	8/23/74
1,842	7 - 2/15/81-A	98.11	+.07	7.41	-.05	2/15/74	100.26	2/14/74	91.14	8/23/74
2,168	7-3/8 - 2/15/81-C	99.23	+.03	7.44	-.02	2/18/75	101.13	2/19/75	95.06	9/1/75
2,020	7-3/8 - 5/15/81-D	99.16	-.03	7.49	+.02	1/26/76	99.28	2/26/76	99.06	1/20/76
4,477	7-3/4 - 11/15/81-B	100.30	+.10	7.54	-.07	11/15/74	103.05	12/18/74	96.12	9/16/75
2,747	8 - 5/15/82-A	101.28	+.15	7.62	-.10	5/15/75	103.05	6/16/75	97.01	9/16/75
2,918	8-1/8 - 8/15/82-B	102.16	+.19	7.63	-.12	8/15/75	103.05	1/12/76	97.20	9/15/75
2,902	7-7/8 - 11/15/82-C	101.04	+.15	7.66	-.09	11/17/75	101.27	1/12/76	98.12	11/21/75
7,947	8 - 2/15/83-A	101.21	-	7.69	-	2/17/76	102.04	2/26/76	101.21	2/27/76
27	1-1/2 - 4/1/76-EA	98.20	+.06	18.41	+6.93	4/1/71	97.12	10/31/75	80.02	6/30/71
11	1-1/2 - 10/1/76-EO	96.24	+.08	7.29	+.27	10/1/71	99.12	2/28/75	80.26	10/29/73
5	1-1/2 - 4/1/77-EA	94.16	+.09	6.86	+.10	4/1/72	90.12	6/30/75	80.02	4/28/72
17	1-1/2 - 10/1/77-EO	92.12	+.14	6.65	-.06	10/1/72	88.08	6/30/75	80.16	10/31/72
15	1-1/2 - 4/1/78-EA	89.28	+.12	6.79	-.02	4/1/73	85.24	7/31/75	79.16	9/30/74
3	1-1/2 - 10/1/78-EO	87.12	+.10	6.92	+.01	10/1/73	83.16	7/31/75	77.20	9/30/74
2	1-1/2 - 4/1/79-EA	84.18	-.06	7.17	+.21	4/1/74	80.30	6/30/75	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	82.10	-.04	7.19	+.17	10/1/74	87.16	6/30/75	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	80.04	-.04	7.21	+.15	4/1/75	76.10	6/30/75	74.10	4/30/75
1	1-1/2 - 10/1/80-EO	77.26	-.02	7.28	+.10	10/1/75	72.00	10/1/75	72.00	10/1/75

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,191	4-1/4% - 5/15/75-85	81.14	+.14	7.02%	-.06%	4/5/60	105.28	5/5/61	66.30	5/26/70
1,430	3-1/4 - 6/15/78-83	80.02	+.12	6.76	-.04	5/1/53	111.28	8/4/54	62.02	5/26/70
2,562	4 - 2/15/80	89.16	+.10	7.09	-.04	1/23/59	103.18	5/12/61	71.04	12/29/69
1,891	3-1/2 - 11/15/80	86.12	+.12	6.94	-.05	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	99.30	+.26	7.01	-.18	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	94.10	+.08	7.58	-.04	2/15/72	101.14	3/9/72	86.16	8/28/74
2,353	6-3/8 - 8/15/84	94.22	.00	7.23	-.01	8/15/72	99.24	11/15/72	87.12	8/27/74
888	3-1/4 - 5/15/85	80.00	+.10	6.12	-.03	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	91.10	-.16	7.31	+.08	11/15/71	100.20	11/5/71	85.04	9/29/74
3,516	3-1/2 - 2/15/90 3/	80.04	+.14	5.57	-.04	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	103.04	-.06	7.88	+.02	4/7/75	104.00	1/12/76	97.00	9/12/75
3,467	4-1/4 - 8/15/87-92 3/	81.04	+.14	6.08	-.04	8/15/62	104.10	12/26/62	63.00	5/26/70
218	4 - 2/15/88-93 3/	80.22	.00	5.81	+.01	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	90.12	+.10	7.78	-.03	1/10/73	99.22	1/4/73	82.18	8/26/74
1,914	7-1/2 - 8/15/88-93 3/	96.18	+.08	7.87	-.03	8/15/73	104.14	9/28/73	89.16	8/26/74
1,301	4-1/8 - 5/15/89-94 3/	81.00	+.02	5.83	.00	4/18/63	100.26	8/28/63	61.26	8/26/74
680	3 - 2/15/95 3/	79.28	+.06	4.60	-.01	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	91.28	+.14	7.77	-.04	5/15/73	99.22	9/28/73	84.04	8/26/74
2,603	3-1/2 - 11/15/98 3/	80.00	+.10	4.98	-.02	10/3/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	103.28	-.12	8.09	+.04	5/15/74	106.18	2/21/75	97.02	8/26/74
902	7-7/8 - 2/15/95-00 3/	98.22	-.02	8.00	+.01	2/18/75	100.30	2/21/75	91.22	9/16/75
2,265	8-3/8 - 8/15/95-00 3/	102.30	-.10	8.07	+.03	8/15/75	104.02	2/25/76	96.04	9/16/75
2,221	8-1/4 - 5/15/00-05 3/	101.28	-.08	8.07	+.02	5/15/75	103.00	2/25/76	95.00	9/15/75

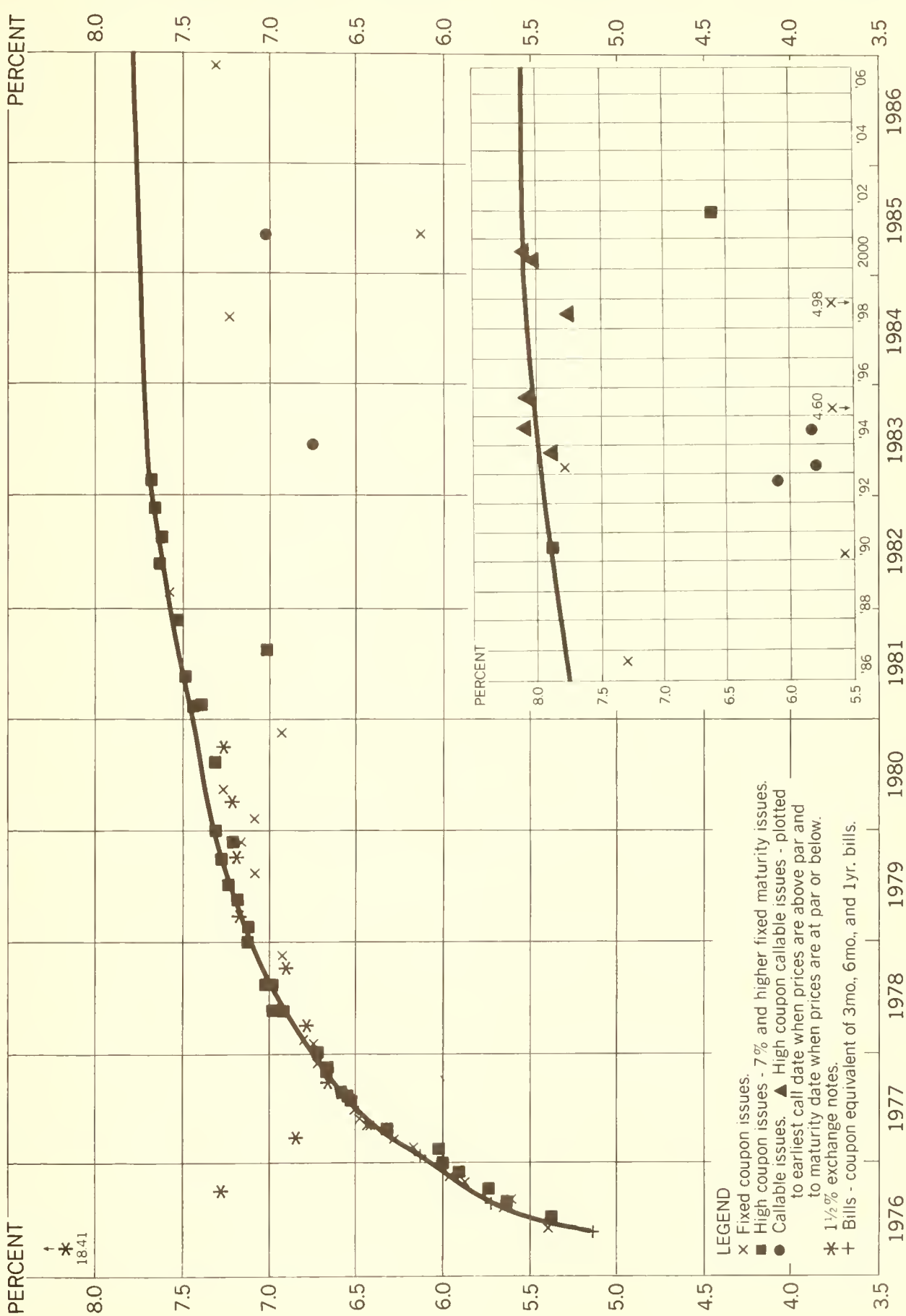
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."

YIELDS OF TREASURY SECURITIES FEBRUARY 27, 1976

Based on closing bid quotations



Note: The curve is fitted by eye. Market yields on coupon issues due in less than 3 months are excluded.

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1965			1968			1971			1974	
Jan.	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June	4.14	4.57	3.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33
Dec.	4.43	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86
		1966			1969			1972			1975	
Jan.	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50
Feb.	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69
Apr.	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85
May	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96
June	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70
Aug.	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88
Sept.	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67
Dec.	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.33
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.38	9.00	6.15	6.20	7.75	5.22			
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02			
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04			
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13			
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22			
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40			
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98			
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98			
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14			
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1976				1976				1976			
Sept. 5....	7.11	9.78	6.90	Nov. 7.....	7.16	9.37	n.a.	Jan. 2.....	7.05	9.36	n.a.
12....	7.25	9.87	6.72	14.....	7.17	9.33	6.60	9.....	6.96	9.23	6.85
19....	7.34	9.94	7.00	21.....	7.25	9.53	6.90	16.....	6.90	8.83	6.29
26....	7.35	9.97	7.25	28.....	7.24	9.79	7.00	23.....	6.93	8.74	6.13
								30.....	6.93	8.74	6.13
Oct. 3....	7.43	9.95	7.00	Dec. 5.....	7.23	9.98	6.40	Feb. 6.....	6.93	8.77	6.17
10....	7.36	9.70	7.09	12.....	7.26	9.71	6.98	13.....	6.96	8.75	n.a.
17....	7.31	9.44	6.72	19.....	7.17	9.35	6.72	20.....	6.94	8.67	6.20
24....	7.22	9.32	6.50	26.....	7.08	9.31	6.40	27.....	6.88	8.64	6.05

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.

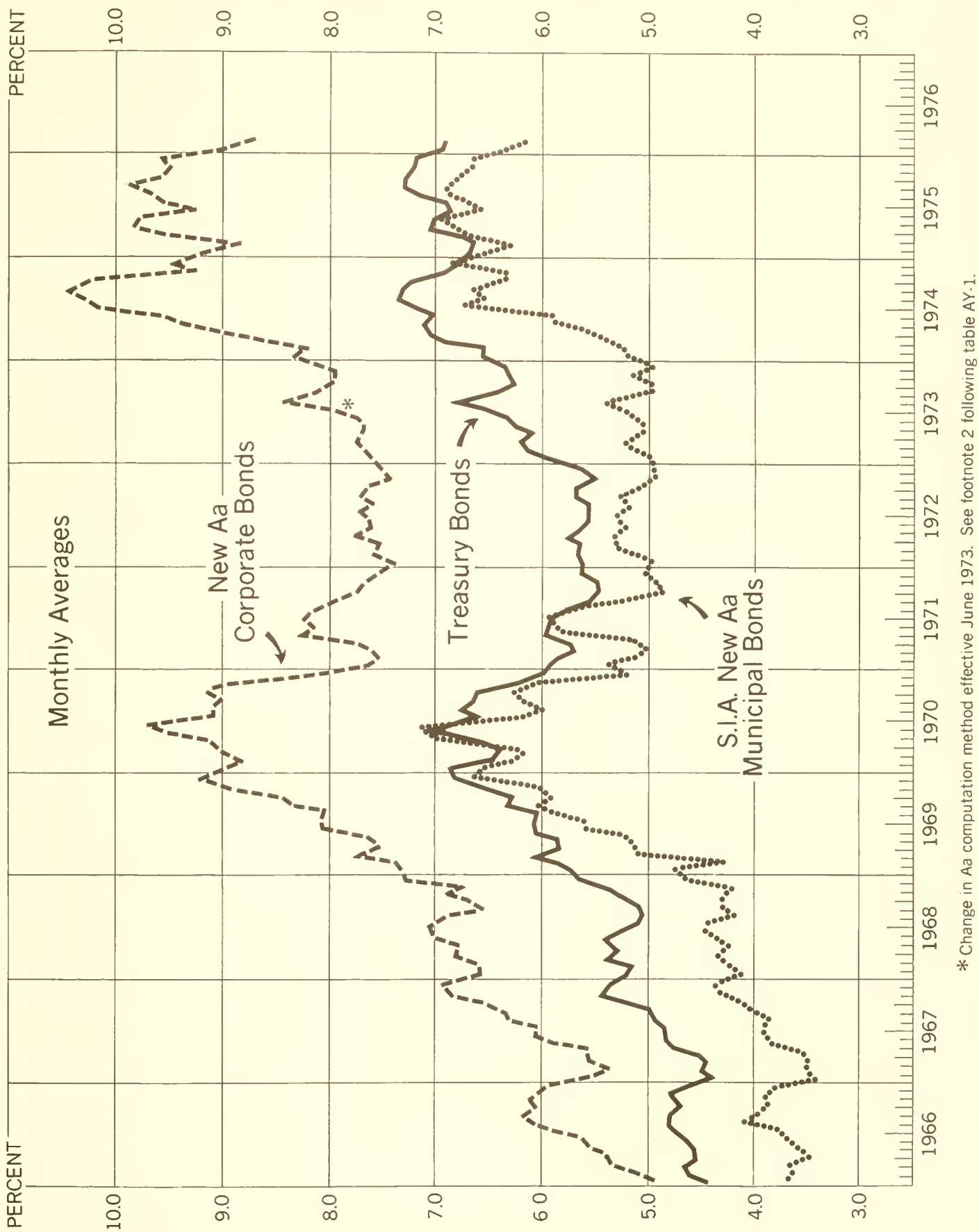
2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.



* Change in Aa computation method effective June 1973. See footnote 2 following table AY-1.

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position. A number of changes were introduced in the May 1967 and July 1972 issues of the Bulletin to increase the usefulness of this section.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total	Treasury 2/			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883 11/	11,652	11,652	2,374 11/	5	1,852 11/
1975	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1975-Feb	16,132 11/	11,621	11,621	2,444 11/	2	2,065 11/
Mar	16,256 11/	11,620	11,620	2,423 11/	19	2,194 11/
Apr	16,183 11/	11,620	11,620	2,393 11/	2	2,168 11/
May	16,280 11/	11,620	11,620	2,438 11/	4	2,218 11/
June	16,242 11/	11,620	11,620	2,418 11/	25	2,179 11/
July	16,084 11/	11,618	11,618	2,329 11/	2	2,135 11/
Aug	16,117 11/	11,599	11,599	2,321 11/	28	2,169 11/
Sept	16,291 11/	11,599	11,599	2,301 11/	247	2,144 11/
Oct	16,568 11/	11,599	11,599	2,365 11/	413	2,191 11/
Nov	16,592 11/	11,599	11,599	2,336 11/	423	2,234 11/
Dec	16,226 11/	11,599	11,599	2,335 11/	80	2,212 11/
1976-Jan	16,622 11/	11,599	11,599	2,376 11/	333	2,314 11/
Feb	16,661 11/	11,599	11,599	2,376 11/	296	2,390 11/

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On December 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund. See" Account of the U.S. Treasury," Table UST-3.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts equal to the United States quota. See Table IFS-5.

6/ Reserve position includes, and gold stock excludes, $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Tables IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
Feb.	2,338	1,972	15,933
Mar.	2,342	2,124	16,105
Apr.	2,323	2,108	16,053
May	2,358	2,149	16,131
June	2,358	2,131	16,134
July	2,358	2,167	16,145
Aug.	2,358	2,209	16,194
Sept.	2,383	2,226	15,455
Oct.	2,404	2,233	16,649
Nov.	2,404	2,304	16,730
Dec.	2,404	2,233	16,366
1976-Jan.	2,449	2,389	16,770
Feb.	2,449	2,465	16,809

Table IFS-2. - U.S. Liabilities to Foreign Official Institutions and Liquid Liabilities to All Other Foreigners

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
1957	15,825 9/	200	n.a.	7,417	n.a.	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,345 9/	200	n.a.	8,665	n.a.	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,082	10,212	876	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,353	800	11,830	10,940	890	-	-	5,404	2,871	2,355	516	1,948
	22,436	800	11,830	10,940	890	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	24,268	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	766	9	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	9	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,126	1,283	158	7,303	3,753	3,377	376	1,722
1965	29,568	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,845	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,218	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,670	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,991	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,456 12/	-	66,827 12/	43,923	5,701	15,530 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,097	-	76,658	53,057	5,059	16,196	2,346	30,314	8,803	8,305	498	3,322
	119,010	-	76,665	53,064	5,059	16,196	2,346	30,079	8,944	8,446	498	3,322
1975	125,985	-	79,997	49,170	6,575	19,834	4,418	29,579	10,766	10,037	729	5,643
1975-Jan.	118,166r	-	75,960	51,832	5,177	16,324	2,627	29,135	8,752	8,244	508	4,319r
Feb.	119,442r	-	78,689	54,310	5,279	16,324	2,776	27,297	9,093	8,483	610	4,363r
Mar.	119,851r	-	79,190r	53,706r	6,003	16,324	3,157r	27,414r	9,047	8,411	636	4,200r
Apr.	120,955r	-	79,150r	53,531r	5,941	16,365	3,313r	28,799r	9,[illegible]r	8,189r	655	4,162r
May	122,215r	-	79,865r	52,408r	6,064	17,925	3,468r	28,913r	9,123r	8,500r	623	4,314r
June	121,955r	-	80,638r	51,929r	6,119	19,027	3,563r	27,990r	9,310r	8,656r	654	4,017r
July	122,865r	-	79,880r	50,393r	6,160	19,474	3,853r	29,035r	9,337r	8,627r	710	4,613r
Aug.	124,270r	-	79,357r	49,915r	6,276	19,324	3,842r	30,340r	9,668r	8,997r	671	4,905r
Sept.	123,123r	-	77,916r	48,080r	6,452	19,524	3,860r	30,318r	9,901r	9,200r	701	4,988r
Oct.	123,228	-	79,798	49,602	6,624	19,524	4,048	28,468	10,020	9,282	738	4,942
Nov.	126,252	-	79,267	49,124	6,454	19,584	4,105	32,191	10,234	9,527	707	4,560
Dec.p	125,985	-	79,997	49,170	6,575	19,834	4,418	29,579	10,766	10,037	729	5,643
1976-Jan.p	127,305	-	80,283	49,131	6,816	19,909	4,427	30,649	10,846	10,120	726	5,527

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes long-term liabilites reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid $17 million; other $84 million.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

P Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825r	8,826	1,702	1,550	3,309	194	245
1966 3/	14,840	7,771	1,333	1,310	3,900	278	248
	14,895	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,827 6/	45,730 6/	3,353	2,544	10,887	788	3,025
1974 3/	76,658	44,185	3,662	4,419	18,604	3,161	2,627
	76,665	44,185	3,662	4,419	18,611	3,161	2,627
1975p	79,997	45,170	3,132	4,448	22,367	2,983	1,897
1975-Jan	75,960	43,331	3,621	3,659	19,555	3,232	2,562
Feb	78,689	44,770	3,616	4,223	20,274	3,356	2,450
Mar	79,190r	45,776	3,546	4,390	19,421r	3,433	2,624
Apr	79,150r	45,063	3,251	4,506	20,126r	3,493	2,711r
May	79,865r	45,343r	3,101	4,600	20,456r	3,448	2,917
June	80,638r	45,341r	3,008	4,723	20,497r	3,800	3,269
July	79,880r	44,316r	2,966	4,763r	21,384r	3,319	3,132
Aug	79,357r	44,068	2,929	4,937r	21,057r	3,392	2,974
Sept	77,916r	43,339r	3,011	4,840r	20,819	3,145r	2,762r
Oct	79,798	44,868	3,049	4,254	22,008	3,018	2,601
Nov	79,267	44,602	3,218	4,056	21,826	2,951	2,614
Dec.p	79,997	45,170	3,132	4,448	22,367	2,983	1,897
1976-Jan.p	80,283	45,248	3,420	3,551	23,360	2,724	1,980

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

p Preliminary. r Revised.

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,792	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1975-Feb	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Mar	16,466	14,867	-	2,540	-	12,327	-	-	-	-	-
Apr	16,507	14,907	-	2,340	-	12,567	-	-	-	-	-
May	18,067	16,467	-	2,140	-	14,327	-	-	-	-	-
June	19,169	17,570	-	2,140	-	15,430	-	-	-	-	-
July	19,616	18,017	-	2,140	-	15,877	-	-	-	-	-
Aug	19,466	17,867	-	1,990	-	15,877	-	-	-	-	-
Sept	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Oct	19,666	18,067	-	1,990	-	16,077	-	-	-	-	-
Nov	19,726	18,127	-	2,050	-	16,077	-	-	-	-	-
Dec	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-
1976-Jan	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-
Feb	20,051	18,452	-	2,175	-	16,277	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,327 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1975-Feb	1,599	-	-	-	-	1,599	-
Mar	1,599	-	-	-	-	1,599	-
Apr	1,599	-	-	-	-	1,599	-
May	1,599	-	-	-	-	1,599	-
June	1,599	-	-	-	-	1,599	-
July	1,599	-	-	-	-	1,599	-
Aug	1,599	-	-	-	-	1,599	-
Sept	1,599	-	-	-	-	1,599	-
Oct	1,599	-	-	-	-	1,599	-
Nov	1,599	-	-	-	-	1,599	-
Dec	1,599	-	-	-	-	1,599	-
1976-Jan	1,599	-	-	-	-	1,599	-
Feb	1,599	-	-	-	-	1,599	-

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $175 million, November 1965 through October 1966; $144 million, November 1966 through October 1967; $114 million, November 1967 through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Includes $15 million increase in March and $147 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscription in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-58	2,063	600	-	-47	-2,922	1,098	792	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-133	-59	-1,073	-	-1,265	6,265 8/	78	1,852
1975	-	-	-	-219	-442	195	-466	5,800 8/	72	2,212
1975-Feb	-	-	-	-19	-102	-	-121	6,111 8/	76	2,065
Mar	-	-	-	-5	-151	4	-152	5,959 8/	74	2,194
Apr	-	-	-	-6	-18	39	15	5,974 8/	74	2,168
May	-	-	-	-30	-21	10	-41	5,934 8/	73	2,218
June	-	-	-	-5	-57	80	18	5,952 8/	74	2,179
July	-	-	-	-3	-33	-	-36	5,915 8/	73	2,135
Aug	-	-	-	-59	-1	19	-41	5,874 8/	73	2,169
Sept	-	-	-	-6	-25	13	-17	5,857 8/	73	2,144
Oct	-	-	-	-6	-1	*	-7	5,850 8/	72	2,191
Nov	-	-	-	-69	-5	2	-72	5,778 8/	71	2,234
Dec	-	-	-	-5	-	27	22	5,800 8/	72	2,212
1976-Jan	-	-	-	-5	-116	14	-106	5,693 8/	70	2,314
Feb	-	-	-	-87	-	11	-76	5,617 8/	69	2,390

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

3/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

4/ Represents the United States gold tranche position in the Fund (the United States quota minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts equal to the United States quota.

5/ Includes $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

6/ Includes $30 million of special drawing rights.

7/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

8/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
Feb	-	108
Mar	64	-
Apr	30	-
May	-	27
June	49	-
July	224	-
Aug	19	-
Sept	111	-
Oct	-	104
Nov	71	-
Dec	2	-
1976-Jan	9	-
Feb	*	-

* Less than $500,000.

Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1975-Feb	-18.7	-11.7
Mar	-17.3	-10.5
Apr	-16.3	-9.7
May	-16.5	-9.8
June	-15.3	-8.8
July	-12.2	-6.3
Aug	-11.7	-5.9
Sept	-10.3	-4.3
Oct	-12.0	-5.5
Nov	-11.1	-4.8
Dec	-10.9	-4.6
1976-Jan	-11.5	-5.1
Feb	-12.0	-5.4

This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade. This entire series has been modified to exclude Argentina.

CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve Banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated, and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1963. 1/

The present form of the published presentation of the "Capital Movements" statistics was introduced in the May 1969 issue of the "Bulletin." The principal changes were the rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; the expansion of the time series on aggregate liabilities and claims reported by banks to show more detailed breakdowns by type of holder and type of liability and claim; and the presentation of statistics not previously published on the short-term liquid claims of large nonbanking concerns.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below a specified exemption level, based on the average for the report dates during a six-month period, including the current report date, are exempt from reporting.

Banks file reports monthly covering their short-term and long-term liabilities to and claims on foreigners; an exemption of $500,000 is applicable to reports in each of these categories. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $100,000.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims are $500,000 or more. Such firms also report the liquid portion of their claims for each month-end when they have reportable claims of $1 million or more. The foreign credit and debit balances of securities brokers and dealers are reported quarterly; the exemption level applicable to these reports is $100,000.

Description of statistics

Data collected on the Treasury Foreign Exchange Forms are published in the "Treasury Bulletin" in six sections. Each section contains all the data relevant to the same statistical series, with tables showing time series by type and country, and the detailed breakdowns of the latest available data.

Section I covers the short-term and long-term liabilities to foreigners reported by banks in the United States. The data exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange transactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund, however, are included.) The data also exclude U.S. Treasury letters of credit, and nonnegotiable, noninterest-bearing special notes of the United States held by international and regional organizations.

Section II presents the short-term and long-term claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. The data exclude convertible foreign currencies held by U.S. monetary authorities.

Sections III and IV show respectively the liabilities

to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section IV for the short-term liquid claims of large nonbanking concerns in the United States.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

Section VI comprises two tables on the money credit and debit balances, as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies			
							Banks	Other foreigners				
1957	14,[illegible]	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,[illegible]4	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	60,074	57,119	43,923	43,796	127 8/	13,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,847	91,676	53,057	52,930	127	38,619	29,676	8,304	639	3,171	-	3,171
	94,760	91,589	53,064	52,937	127	38,525	29,441	8,445	639	3,171	-	3,171
1975	94,078	88,786	49,170	49,170	-	39,616	28,988	10,036	591	5,293	-	5,293
1975-Jan.	93,268r	89,211	51,832	51,832	-	37,379	28,414	8,244	721	4,057r	-	4,057r
Feb.	94,174r	90,090	54,310	54,310	-	35,780	26,564	8,483	733	4,085r	-	4,085r
Mar.	93,032r	89,531r	53,706r	53,706r	-	35,825r	26,732r	8,411	682	3,502r	-	3,502r
Apr.	94,192r	90,518r	53,531r	53,531r	-	36,988r	28,058r	8,189	742	3,674r	-	3,674r
May	93,735r	89,821r	52,408r	52,408r	-	37,413r	28,248r	8,500r	665	3,914r	-	3,914r
June	92,518r	88,574r	51,929r	51,929r	-	36,646r	27,405r	8,657r	584	3,943r	-	3,943r
July	92,500r	88,055r	50,393r	50,393r	-	37,662r	28,474r	8,627r	560	4,444r	-	4,444r
Aug.	94,055r	89,253r	49,915r	49,915r	-	39,336r	29,778r	8,997r	562	4,804r	-	4,804r
Sept.	92,499r	87,598r	48,080r	48,080r	-	39,518r	29,764r	9,200r	554	4,901r	-	4,901r
Oct.	91,935	87,352	49,602	49,602	-	37,750	27,832	9,282	635	4,583	-	4,583
Nov.	95,313	90,842	49,124	49,124	-	41,718	31,554	9,527	637	4,471	-	4,471
Dec.p.	94,078	88,786	49,170	49,170	-	39,616	28,988	10,036	591	5,293	-	5,293
1976-Jan.p.	94,315	89,901	49,131	49,131	-	40,769	30,049	10,120	600	4,915	-	4,915

1/ Includes Bank for International Settlements and European Fund.

2/ Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $100 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners									
		Payable in dollars				Payable in foreign currencies	Payable in dollars								Payable in foreign currencies
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks				Other foreigners				
		Demand	Time 2/				Deposits: Demand	Deposits: Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits: Demand	Deposits: Time 2/	U.S. Treasury bills and certificates	Other short-term liabilities 2/	
1957	13,641	,059		4,246	612	-	2,7[illegible]		158	518	1,766		278	209	59
1958	14,615	,511		4,392	762	-	[illegible],017		131	312	1,951		306	174	59
1959	16,231	2,834		5,738	582	-	2,369		492	740	1,833		295	270	77
1960	17,260	[illegible],038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/	18,699	[illegible],389		6,412	1,092	46	4,854		43	402	1,976		149	230	104
	18,781	[illegible],389		6,412	1,092	46	4,917		43	420	1,977		149	230	104
1962 3/	19,908	[illegible],261		7,759	928	48	4,678		83	490	2,096		116	352	95
	19,874	[illegible],234		7,759	922	48	4,678		83	490	2,096		116	352	95
1963	21,330	1,402	[illegible],451	7,548	1,036	[illegible]	4,102	8[illegible]	[illegible]8	704	1,493	966	119	469	104
1964 3/	23,849	1,591	2,820	7,554	1,250	-	5,006	967	142	1,079	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,027	967	142	1,077	1,541	1,271	72	503	90
1965	24,072	1,535	2,862	7,186	1,483	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/	26,343	1,679	2,612	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,219	83	329	93
	26,219	1,679	2,668	6,316	1,360	517	6,6[illegible]	1,24[illegible]	137	1,848	1,513	1,819	83	329	72
1967 3/	29,370	[illegible],054	[illegible],462	7,985	1,[illegible]	152	7,[illegible]	1,142	129	1,927	1,69[illegible]	2,052	81	[illegible]02	77
	29,232	2,054	2,458	7,985	1,[illegible]	152	7,[illegible]	1,142	129	1,97[illegible]	1,69[illegible]	2,054	81	292	77
1968	30,234	2,149	1,899	5,486	1,[illegible]21	40[illegible]	10,[illegible]74	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/	38,631	1,918	2,951	[illegible],844	2,1[illegible]9	202	16,745	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,942	[illegible],844	2,158	202	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/	40,499	1,652	2,554	1[illegible],367	1,61[illegible]	148	12,[illegible]76	1,3[illegible]	14	[illegible],202	1,688	1,886	131	325	220
	40,541	1,652	2,554	1[illegible],367	1,612	148	12,385	1,354	14	[illegible],197	1,688	1,895	131	325	220
1971 3/ 4/	53,632	1,620	[illegible],504	[illegible],311	[illegible]	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,[illegible]39 4/	32,311	[illegible],177	165 5/	[illegible],399 4/	320 4/	[illegible]	[illegible],995 4/	1,660	1,666	96	271	228
1972	59,284	1,591	[illegible]	1,453	[illegible],905	171	4,658	405	5	9,272	1,955	2,116	65	481	325
1973	67,119	2,125	[illegible],911	1,511	6,248	127 6/	6,941	52[illegible]	11	9,743	2,14[illegible]	2,359	68	933	469
1974 3/	91,676	2,951	4,257	[illegible]4,656	11,066	127	8,[illegible]48	1,942	[illegible]2	19,254	2,729	[illegible],796	277	1,502	639
	91,589	2,951	4,167	[illegible]4,656	11,163	127	8,244	1,3[illegible]	[illegible]	19,329	2,729	3,796	277	1,643	634
1975p	88,786	2,[illegible]44	[illegible],438	34,175	8,913	-	7,[illegible]	2,140	[illegible]	18,830	3,249	4,901	349	1,538	591
1975-Jan.	[illegible],211	2,13[illegible]	4,[illegible]	[illegible],331	[illegible]	-	[illegible],371	1,[illegible]	172	18,[illegible]	2,6[illegible]	[illegible],760	171	1,688	721
Feb.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	7,1[illegible]2	2,[illegible]	1[illegible]	17,[illegible]	2,820	[illegible],361	17[illegible]	1,628	73[illegible]
Mar.	[illegible],531	[illegible]	4,[illegible]	[illegible]	[illegible],164r	-	[illegible],077r	1,[illegible]	131	17,[illegible]47	2,7[illegible]	[illegible],316	20[illegible]	1,555	682
Apr.	90,518r	[illegible],147	4,1[illegible]	[illegible]	7,374r	-	6,894r	2,10[illegible]	120	18,341	2,5[illegible]	[illegible]	207	1,457	742
May	[illegible],821r	[illegible],175	4,[illegible]24r	[illegible]	7,[illegible]	-	[illegible],956r	1,871	10[illegible]	19,466	2,784	[illegible]	156	1,465	665
June	88,575r	[illegible]	4,[illegible]1	[illegible]	[illegible]	-	7,[illegible]70r	1,9[illegible]r	[illegible]	1[illegible]r	[illegible],857r	4,[illegible]9r	176	1,3[illegible]5r	584
July	88,055r	[illegible],491	[illegible]	[illegible],803	[illegible]	-	[illegible],887r	1,[illegible]r	90r	19,637r	2,6[illegible]4r	4,[illegible]2r	152	1,480r	560
Aug.	[illegible],25[illegible]r	[illegible],49[illegible]	4,164r	[illegible]	8,[illegible]r	-	[illegible]	1,82[illegible]r	[illegible]r	2[illegible],452r	2,[illegible]	4,563r	23[illegible]	1,4[illegible]8r	562
Sept.	87,598r	[illegible],4[illegible]	[illegible]7r	35,284	8,[illegible]7r	-	7,[illegible]82	1,775r	89r	19,918r	2,381	4,541r	272	1,500r	554
Oct.	87,3[illegible]	[illegible],44[illegible]	[illegible],443	34,[illegible]83	8,[illegible]r	-	[illegible],911	1,77[illegible]	92r	19,151r	2,769r	4,708r	276	1,530	635
Nov.	[illegible],342	2,242	[illegible],534	[illegible],247	[illegible],[illegible]41	-	[illegible]	1,[illegible]44	13[illegible]	22,1[illegible]	[illegible]	4,[illegible]50	311	1,528	637
Dec.	88,786	2,644	[illegible],438	34,175	8,913	-	7,6[illegible]	2,140	[illegible]35	18,830	3,24[illegible]	4,9[illegible]1	349	1,538	591
1976-Jan.p	89,[illegible]01	[illegible],44[illegible]	[illegible]	[illegible]	7,[illegible]	-	[illegible],[illegible]28	[illegible],1[illegible]	[illegible]	20,670	2,[illegible]	[illegible],409	298	1,623	60[illegible]

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."
3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.
6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability—Continued
Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	200		50	490	2
1958	752	200		209	343	*
1959	1,031	500		76	449	6
1960	1,442	641 4/		219	532	*
1961	1,317	613 4/		354	294	55
1962 5/	2,050	800		540	572	138
	2,084	800		568	572	145
1963	1,547	739 4/	70	384	215	138
1964	1,618	800	66	207	231	314
1965	1,479	800	42	200	170	266
1966	1,381	800	56	139	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,483	800	68	113	394	108
1969	1,413	800	62	83	244	224
1970	1,221	400	69	159	211	381
1971 5/	1,772	400	73	192	211	896
	1,767	400	73	192	211	892
1972	1,413	-	86	202	326	800
1973	1,955	-	101	83	296	1,474
1974 5/	3,171	-	139	111	497	2,424
	3,171	-	139	111	497	2,424
1975	5,293	-	139	186	2,554	2,413
1975-Jan	4,057r	-	123	111	1,234	2,589r
Feb	4,085r	-	118	102	1,260	2,604r
Mar	3,502r	-	189	116	777	2,419r
Apr	3,674r	-	99	126	781	2,668r
May	3,914r	-	115	133	1,994	1,672r
June	3,943r	-	106	133	996	2,708r
July	4,444r	-	146	134	2,518	1,646r
Aug	4,804r	-	110	148	3,156	1,389r
Sept	4,901r	-	107	127	3,008	1,659r
Oct	4,583	-	132	150	2,397	1,903
Nov	4,471	-	145	156	1,605	2,562
Dec	5,293	-	139	186	2,554	2,413 6/
1976-Jan.p	4,915	-	114	256	2,498	2,046 6/

1/ Short-term U.S. Government obligations at cost value, and deposits awaiting investment (less than $500,000 on all dates shown), obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Includes $8 million of short-term liabilities payable in foreign currency.

* Less than $500,000. p Preliminary. r Revised.

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Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1975					1976
	1973	1974 1/		1975	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
Europe:										
Austria	161	607	607	700	667	688	606	635	700	714
Belgium-Luxembourg	1,483	2,506	2,506	2,917	2,991	2,865	2,918	2,917	2,917	2,696
Denmark	659	369	369	332	308	311	327	361	332	375
Finland	165	266	266	341	406	391	367	380	391	309
France	3,483	4,287	4,287	7,733	5,433	5,350	6,608	7,172	7,733	7,498
Germany	13,227	3,420	3,420	4,407	5,277	4,797	5,047	4,841	4,407	3,856
Greece	389	243	243	284	307	361	331	313	284	279
Italy	1,404	2,617	2,617	1,112	1,056	1,426	1,398	1,071	1,112	1,055
Netherlands	2,886	3,234	3,234	3,148	3,301	3,059	3,199	3,301	3,148	3,132
Norway	965	1,040	1,040	996	1,052	982	886	970	996	888
Portugal	534	310	310	194	268	207	236	190	194	243
Spain	305	382	382	426	388	459	414	476	426	445
Sweden	1,885	1,138	1,138	2,286	2,203	2,195	2,252	2,241	2,286	2,766
Switzerland	3,377	9,986	10,137	8,556	8,882r	8,048r	8,205	8,029	8,556	8,616
Turkey	98	152	152	118	134	116	128	120	118	88
United Kingdom	6,148	7,559	7,584	6,885	8,342	6,268r	6,722	7,177	6,885	7,515
Yugoslavia	86	183	183	106	104	138	138	175	106	83
Other Western Europe	3,359	4,073	4,073	2,970	2,941r	2,443r	2,428	2,970	2,970	2,317
U.S.S.R.	22	82	82	40	50	39	42	38	40	45
Other Eastern Europe	110	206	206	200	160	272	153	123	200	152
Total Europe	40,742	48,669	48,852	43,821	42,882r	41,005r	42,405	42,853	43,821	42,653
Canada	3,627	3,517	3,525	3,075	3,637	3,344	3,567	4,091	3,075	3,885
Latin America:										
Argentina	924	886	886	1,147	1,054	984	1,135	1,150	1,147	1,708
Bahamas	852	1,448	1,054	1,834	2,170r	1,503	2,221	1,989	1,834	3,197
Brazil	860	1,034	1,034	1,227	921	1,016	1,083	1,075	1,227	1,191
Chile	158	276	276	317	290	293	270	266	317	248
Colombia	247	305	305	414	367	379	366	387	414	483
Cuba	7	7	7	6	7	7	6	7	6	6
Mexico	1,796	1,770	1,770	2,078	1,824r	1,872r	1,956	2,183	2,078	1,899
Panama	382	488	510	1,097	649r	752	765	840	1,097	1,170
Peru	135	272	272	244	208	245	247	240	244	219
Uruguay	120	147	165	172	160	208	168	175	172	185
Venezuela	1,468	3,413	3,413	3,290	4,242	4,247	3,531	3,188	3,290	2,711
Other Latin American Republics	834	1,316	1,316	1,434	1,364	1,462	1,399	1,362	1,434	1,428
Netherlands Antilles 2/	71	158	158	129	105	119	113	118	129	124
Other Latin America	453	510	589	1,501	1,534r	1,897	1,046	2,141	1,501	1,613
Total Latin America	7,664	12,038	11,754	14,350	14,307	14,983r	14,305	16,131	14,350	15,681
Asia:										
China, People's Republic of (China Mainland)	48	50	50	123	86	94	104	93	123	363
China, Republic of (Taiwan)	757	818	818	1,025	1,064	1,058	1,061	1,051	1,025	1,010
Hong Kong	372	530	530	623	577	741	684	683	623	667
India	85	261	261	126	214	214	134	181	126	203
Indonesia	143	1,021	1,021	369	289	234	612	418	369	762
Israel	427	386	389	386	343	322	364	342	386	295
Japan	6,967	10,897	10,897	11,142	11,018	11,128	9,940	10,776	10,142	10,544
Korea	196	324	324	390	374	342	400	386	390	395
Philippines	515	747	747	698	669	604	580	593	698	601
Thailand	247	333	333	252	255	207	194	193	252	279
Other Asia:										
Middle East oil-exporting countries 3/	648	4,633	4,908	5,841	5,004r	5,111r	5,785	5,987	5,841	5,841
Other countries	554	813	845	970	819	970	925	885	970	970
Total other Asia	1,202	5,446	5,453	7,388	5,823r	6,081r	6,710	6,872	7,388	7,388
Total Asia	10,839	21,073	21,082	21,443	20,770r	21,025r	20,844	21,589	21,443	22,403
Africa:										
Egypt	75	102	103	343	295	188r	185	255	343	177
Morocco	11	38	38	68	81	74	60	53	68	63
South Africa	114	130	130	168	147	254	177	108	168	231
Zaire	87	84	84	63	49	56	49	87	63	68
Other Africa:										
Oil-exporting countries 4/	521	2,814	2,814	2,238	2,872	2,649	2,447	2,372	2,238	2,130
Other countries	287	383	383	491	423	430	466	503	491	416
Total other Africa	808	3,197	3,197	2,729	3,295	3,079	2,913	2,875	2,729	2,550
Total Africa	1,056	3,551	3,551	3,370	3,466	3,651r	3,335	3,377	3,370	3,089
Other countries:										
Australia	3,131	2,742	2,742	2,013	3,114	2,912	2,766	2,713	2,013	2,046
All other	59	89	89	114	75	78	80	87	114	143
Total other countries	3,190	2,831	2,831	2,127	3,189	2,989	2,846	2,800	2,127	2,189
Total foreign countries	67,119	91,676	91,589	88,786	89,252r	87,598r	87,352	90,842	88,786	89,901
International and regional:										
International	1,627	2,900	2,900	5,069	4,500r	4,621r	4,281	4,217	5,069	4,640
European regional	7	25	25	7	18	26	42	17	7	7
Latin American regional	272	202	202	197	215	186	190	193	197	198
Asian regional	50	43	43	29	71	64	47	42	29	68
African regional	*	1	1	1	*	3	1	2	1	1
Total international and regional	1,955	3,171	3,171	5,293	4,804r	4,901r	4,560	4,471	5,293	4,915
Grand total	69,074	94,847	94,760	94,078	94,056r	92,499r	91,913	95,313	94,078	94,815

1/ Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1975, Surinam included with Netherland Antilles.

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

p Preliminary.

* Less than $500,000.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of January 31, 1976

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certif-icates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certif-icates	Other 1/	
Europe:										
Austria	714	703	162	246	295	10	9	*	*	1
Belgium-Luxembourg	3,696	2,516	299	1,599	619	110	67	11	32	71
Denmark	375	354	69	281	4	21	17	*	3	1
Finland	309	301	84	-	217	8	8	-	-	-
France	7,498	7,379	619	6,140	620	90	82	5	4	29
Germany	3,856	3,692	594	2,927	170	144	111	3	30	21
Greece	279	215	163	10	42	64	64	-	*	*
Italy	1,055	922	358	85	479	122	87	31	5	11
Netherlands	3,132	3,036	303	2,475	259	92	71	16	5	4
Norway	888	842	391	364	87	46	44	2	*	1
Portugal	243	179	151	3	24	62	41	2	19	1
Spain	445	313	250	*	63	127	113	*	13	5
Sweden	2,266	2,227	179	1,847	201	20	16	*	3	19
Switzerland	8,616	7,733	1,226	2,269	4,239	854	567	78	210	28
Turkey	88	83	76	-	7	5	5	*	*	*
United Kingdom	7,595	6,856	685	2,013	4,158	640	204	26	411	99
Yugoslavia	83	78	68	5	6	5	4	-	1	-
Other Western Europe	2,317	2,295	464	162	1,669	22	20	*	1	*
U.S.S.R.	45	44	35	-	9	1	1	-	-	-
Other Eastern Europe	152	145	118	1	26	4	4	-	*	2
Total Europe	42,653	39,912	6,293	20,427	13,192	2,447	1,536	176	736	294
Canada	3,885	3,178	410	833	1,936	504	355	67	81	203
Latin America:										
Argentina	1,208	483	223	11	249	720	715	*	5	5
Bahamas	3,197	3,732	117	*	2,614	449	432	4	13	16
Brazil	1,191	1,029	429	5	595	156	153	*	3	6
Chile	248	96	90	*	6	152	149	*	3	*
Colombia	483	219	113	67	39	264	263	*	1	*
Cuba	6	1	1	-	*	5	5	*	-	-
Mexico	1,899	440	327	16	97	1,452	1,232	7	213	7
Panama	1,170	685	54	*	631	484	318	2	164	*
Peru	219	100	86	*	14	119	118	-	1	*
Uruguay	185	46	42	*	3	139	133	*	6	*
Venezuela	2,711	2,078	1,374	140	564	628	608	1	18	5
Other Latin American Republics	1,428	623	342	90	191	803	751	*	51	2
Netherlands Antilles	124	36	16	*	20	87	75	7	5	*
Other Latin America	1,613	1,383	395	2	986	213	149	20	45	17
Total Latin America	15,681	9,951	3,609	331	6,011	5,673	5,103	42	528	58
Asia:										
China, People's Republic of (China Mainland)	263	253	223	-	30	10	9	*	*	*
China, Republic of (Taiwan)	1,010	760	468	155	137	250	247	-	4	-
Hong Kong	667	646	142	25	480	317	308	2	7	4
India	203	171	49	91	30	22	16	*	6	10
Indonesia	762	749	56	587	106	13	13	-	*	-
Israel	292	260	130	7	123	32	31	*	*	*
Japan	10,544	10,396	702	5,907	3,787	132	93	*	39	16
Korea	395	375	256	39	80	20	16	-	4	*
Philippines	601	498	337	2	159	103	95	-	8	*
Thailand	279	251	71	84	96	28	28	*	*	*
Other Asia	7,388	7,025	858	3,829	2,338	361	256	1	104	2
Total Asia	22,403	21,084	3,292	10,727	7,065	1,287	1,112	4	171	33
Africa:										
Egypt	177	167	131	14	21	10	10	-	-	-
Morocco	63	59	59	-	1	3	3	-	*	-
South Africa	231	214	107	96	12	11	11	*	*	6
Zaire	68	50	49	1	1	18	18	-	-	-
Other Africa	2,550	2,434	527	1,888	20	115	111	*	4	1
Total Africa	3,089	2,925	872	1,999	55	158	153	*	4	6
Other countries:										
Australia	2,046	2,002	250	1,621	131	39	37	*	2	5
All other	143	129	39	65	25	13	12	-	1	1
Total other countries	2,189	2,131	289	1,687	156	52	49	*	3	6
Total foreign countries	89,901	79,180	14,764	36,003	28,414	10,120	8,308	288	1,523	600
International and regional:										
International	4,640	4,640	273	2,467	1,900	*	*	-	-	-
European regional	7	6	6	-	-	*	*	-	-	-
Latin American regional	198	189	84	9	96	1	1	-	-	8
Asian regional	68	68	5	22	42	*	*	-	-	-
African regional	1	1	1	-	*	*	*	-	-	-
Total international and regional	4,915	4,905	369	2,498	2,038	1	1	-	-	8
Grand total	94,815	84,086	15,133	38,501	30,452	10,121	8,309	288	1,523	609

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1974	Dec. 1974	Apr. 1975
	1970	1971	1972	1973			
Other Western Europe							
Cyprus	10	2	3	19	10	7	17
Iceland	10	11	9	8	11	21	20
Ireland, Republic of	41	16	17	62	53	29	29
Malta	3	5	3	4	10	10	8
Monaco	6	6	4	8	3	4	n.a.
Other Eastern Europe							
Bulgaria	8	4	5	16	6	36	13
Czechoslovakia	5	14	10	18	19	34	11
Estonia	2	2	2	-	2	3	n.a.
German Democratic Republic	2	2	6	7	3	36	n.a.
Hungary	3	5	5	12	8	14	11
Poland	23	20	36	33	36	55	42
Romania	10	6	8	17	16	25	14
Other Latin American Republics							
Bolivia	69	55	87	68	102	96	93
Costa Rica	41	62	92	86	88	118	120
Dominican Republic	99	123	114	118	137	128	214
Ecuador	79	57	121	92	90	122	157
El Salvador	75	78	76	90	129	129	144
Guatemala	100	117	132	156	245	219	255
Guyana	2	6	8	6	5	22	22
Haiti	16	18	27	21	28	35	34
Honduras	34	42	58	56	71	88	92
Jamaica	19	19	41	39	52	69	62
Nicaragua	59	50	61	99	119	127	125
Paraguay	16	17	22	29	40	46	38
Trinidad and Tobago	10	10	20	17	21	107	n.a.
Other Latin America							
Bermuda 1/	1/	1/	124	244	201	116	100
Belize (British Honduras)	3	3	4	4	3	7	8
British West Indies	33	32	36	109	354	375	610
French West Indies and French Guiana	2	1	2	3	7	3	8
Other Asia							
Afghanistan	26	19	25	22	11	18	19
Bangladesh 2/	2/	2/	72	9	12	21	n.a.
Burma	4	10	2	12	42	65	n.a.
Cambodia	2	5	3	2	4	4	n.a.
Jordan	14	2	4	6	6	22	30
Laos	5	3	2	3	3	3	5
Lebanon	54	46	55	62	68	119	180
Malaysia	22	23	54	58	40	63	92
Nepal	19	16	11	16	21	25	22
Pakistan	38	33	59	105	108	91	118
Ryukyu Islands (including Okinawa) 3/	18	29	3/	3/	3/	3/	3/
Singapore	57	35	77	141	164	245	215
Sri Lanka (Ceylon)	4	4	5	13	13	14	13
Viet Nam	179	159	135	88	98	126	70
Yemen (Aden)	4	3	1	1	1	1	n.a.
Other Africa							
Ethiopia (including Eritrea)	19	11	57	79	118	95	76
F.T.A.I. (French Somaliland)	*	1	1	1	8	3	4
Ghana	8	8	10	20	22	18	13
Ivory Coast	3	2	6	10	13	7	11
Kenya	38	9	23	23	20	31	32
Liberia	22	23	30	42	29	39	33
Mozambique	-	0	0	8	9	22	14
"Portuguese West Africa"	8	13	31	15	20	17	13
Southern Rhodesia	1	2	2	2	1	2	3
Sudan	1	1	3	3	2	4	14
Tanzania	9	6	11	12	12	11	21
Tunisia	7	9	10	7	17	19	23
Uganda	8	3	7	6	11	13	n.a.
Zambia	10	13	28	22	66	22	18
Other Countries							
New Zealand	25	23	30	39	33	47	36
U.S. Trust Territory of the Pacific Islands	9	13	12	11	11	11	n.a.

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" categories in the regular monthly series in the Treasury Bulletin.

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

n.a. Not available. * Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,285	464	124	261	79	822	-
1975	1,757	1,340	951	289	100	415	2
1975-Jan	1,400r	560	223	266	71	840r	-
Feb	1,435r	666	336	264	66	770r	-
Mar	1,512r	718r	396r	255	67	794r	-
Apr	1,463r	843r	521r	253	68	620r	-
May	1,497r	918r	601r	248	69	579r	-
June	1,460r	948r	631r	247	70	512r	-
July	1,493r	1,060r	741r	242	77	432r	-
Aug	1,446r	1,074r	751r	243	81	372r	-
Sept	1,468r	1,073r	753r	241	79	395r	-
Oct	1,385	1,072	748	241	83	311	2
Nov	1,391	1,093	749	261	83	297	2
Dec	1,757	1,340	951	289	100	415	2
1976-Jan.p	1,885	1,577	1,052	402	123	306	2

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

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Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1975					1976
	1972	1973	1974	1975p	Aug.	Sept.	Oct.	Nov.	Dec.p	Jan. p
Europe:										
Austria	*	5	*		*	*	5	6	6	8
Belgium-Luxembourg	12	15	8	8	8	8	8	8	8	9
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	-	-	-
France	1	1	1	2	2	2	2	2	2	11
Germany	105	159	140	164	120	118	118	115	164	264
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	1	1	1	*	*	1	1
Netherlands	*	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	-	*	*	*	*	*	*
Spain	1	1	*	1	1	1	1	1	1	2
Sweden	*	*	*	4	4	4	4	4	4	4
Switzerland	5	7	6	7	4	4	4	7	7	7
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	61	61	61	61	61	61	61	61	61	65
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	201	470	65	255	201	201	206	206	255	376
Canada	1	9	16	22	22	22	22	22	22	24
Latin America:										
Argentina	1	*	1	*	*	*	*	*	*	3
Bahamas 1/	58	58	58	62	62	61	62	62	62	62
Brazil	1	2	5	5	5	5	5	5	5	5
Chile	*	2	1	*	1	1	*	*	2	2
Colombia	1	1	*	1	*	1	*	*	1	1
Cuba	-	-	-	*	-	*	*	*	*	*
Mexico	8	10	9	10	1	8	9	10	10	12
Panama	6	8	15	15	15	15	15	15	15	15
Peru	*	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	25	9	9	9	17	24	9	9	24	24
Other Latin American Republics	10	6	4	4	4	4	4	4	4	4
Netherlands Antilles 2/	*	*	*	*	*	*	*	*	*	*
Other Latin America	1	1	*	14	*	*	1	1	14	14
Total Latin America	116	116	118	140	127	141	136	149	140	142
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	1	*	*	*	*	*	*	*	*
Hong Kong	*	*	*	*	*	*	1	1	2	2
India	1	1	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	2	1	*	*	*	*	*	*	*	*
Japan	1	5	1	1	1	1	1	1	1	1
Korea	5	1	*	*	*	*	*	*	*	*
Philippines	2	2	1	2	2	2	1	1	2	2
Thailand	*	*	*	*	*	*	1	*	*	*
Other Asia:										
Middle East oil-exporting countries 3/			94	914	719r	721r	713	713	914	1,015
Other countries			4	2	3r	3r	2	2	2	2
Total other Asia	*	71	98	916	722r	724r	714	714	916	1,017
Total Asia	10	81	103	922	730r	736r	718	718	922	1,028
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	*	*	-	*	*	*
Other Africa:										
Oil-exporting countries 4/			*	*	*	*	*	*	*	*
Other countries			1	1	1	1	1	1	1	1
Total other Africa	1	1	1	1	1	1	1	1	1	1
Total Africa	1	1	1	1	1	1	1	1	1	1
Other countries:										
Australia	2	2	*	*	*	*	*	*	*	16
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	2	2	*	*	*	*	*	*	*	16
Total foreign countries	331	675	784	1,342	1,074r	1,107	1,084	1,096	1,342	1,587
International and regional:										
International	94	551	7	51	92r	107	245	245	51	234
European regional	-	-	-	*	*	*	*	*	*	*
Latin American regional	58	58	6	10	25	30	14	1	10	5
Asian regional	1	11	107	54	61	59	59	65	54	49
Total international and regional	153	701	822	415	472r	496	911	849	415	306
Grand total	1,014	1,467	1,606	1,757	1,546r	1,468r	1,385	1,401	1,757	1,893

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1972, Surinam included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,199	2,052	930	342	386	303	423	[illegible]	[illegible]	147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	[illegible]	[illegible]	198	181	16	
1959	2,599	2,407	1,309	351	448	460	516	582		192	178	15	
1960	3,594	3,135	1,240	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	1,814	884	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	342	182	77
	7,935	7,333	2,773	221	1,403	1,150	1,135	2,821	803	624	336	187	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,810	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,223	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	90	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,935	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,966 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,220	2,657	846	441	223	182
1973	20,723	20,061	7,666	384	4,532	2,938	4,307	4,160	3,035	662	428	119	115
1974	39,030	37,834r	11,301	381	7,342	3,579	5,637	11,237	9,658r	1,196r	669r	289	238
1975p	49,876r	48,588r	13,352r	586r	7,736r	5,030r	5,467	11,132r	18,637r	1,288r	612r	301	376
1975-Jan	38,074	37,799r	10,207	361	6,289	3,557	5,565	11,062	10,965r	1,275r	720	251	204
Feb	39,262	38,689	10,288	379	6,384	3,525	5,346	11,147	11,927	1,175	609	336	229
Mar	42,283r	41,136r	9,615r	310	5,664r	3,641r	5,418	11,341	14,762	1,147	626	290	231
Apr	42,753r	41,651r	10,642r	362	6,491r	3,780	5,242	11,441	14,226	1,102	619	241	242
May	45,866r	44,810r	11,853r	366	7,636r	3,852	5,537	13,459	16,460r	1,056	478	301	277
June	45,710r	44,497r	11,347r	404	6,796r	4,057	5,347r	10,639	17,165	1,212	591	335	286
July	45,542r	44,368r	11,705r	572r	6,837r	4,296r	5,383	10,204	17,076	1,174	608	296	271
Aug	45,441r	44,293r	13,084r	626	7,960	4,499r	5,314	10,977	15,917	1,148	610	240	298
Sept	45,564	44,433r	12,706r	572	7,520	4,614r	5,314	10,071	16,342	1,130	576	236	319
Oct	47,687	46,380	12,622	622	7,483	4,517	5,465	10,134	18,160	1,306	734	231	341
Nov	48,127	46,846	13,075	671	7,929	4,476	5,363	10,610	17,799	1,281	625	340	316
Dec. p	49,876	48,588	13,352	586	7,736	5,030	5,467	11,132	18,637	1,288	612	301	376
1976-Jan. p	50,830	49,646	13,691	677	8,19[illegible]	4,822	5,323	11,047	19,585	1,244	692	263	286

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "other short-term claims"; and a number of reporting banks are included in the series for the first time.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1975					1976
	1972 1/		1973	1974	1975p	Aug.	Sept.	Oct.	Nov.	Dec. p	Jan. p
Europe:											
Austria	8	8	11	[illegible]	15	[illegible]	[illegible]	[illegible]	[illegible]	15	20
Belgium-Luxembourg	120	130	147	[illegible]	[illegible]	[illegible]	530	555	463	352	401
Denmark	50	59	[illegible]	46	49	[illegible]	[illegible]	50	54	49	55
Finland	118	113	[illegible]	[illegible]	[illegible]	143	[illegible]	127	[illegible]	128	[illegible]
France	[illegible]	330	[illegible]	[illegible]	[illegible]	741	[illegible]	1,329	1,105	1,403	[illegible]
Germany	[illegible]	[illegible]	311	[illegible]	427	[illegible]	[illegible]	496	659	[illegible]	485
Greece	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	56	91	[illegible]	55
Italy	[illegible]	[illegible]	[illegible]	[illegible]	370	[illegible]	[illegible]	[illegible]	[illegible]	370	[illegible]
Netherlands	108	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	413	264	285	300	[illegible]
Norway	69	[illegible]	[illegible]	[illegible]	71	[illegible]	[illegible]	102	92	71	66
Portugal	19	13	[illegible]	[illegible]	16	22	[illegible]	15	19	16	[illegible]
Spain	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	214	[illegible]	256	261	249	[illegible]
Sweden	156	164	[illegible]	[illegible]	167	[illegible]	[illegible]	152	[illegible]	167	124
Switzerland	[illegible]	[illegible]	[illegible]	[illegible]	232	[illegible]	[illegible]	274	[illegible]	232	244
Turkey	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	54	[illegible]	36	[illegible]
United Kingdom	[illegible]	[illegible]	[illegible]	[illegible]	4,592	[illegible]	3,724	[illegible]	[illegible]	4,592	[illegible]
Yugoslavia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4	[illegible]	34	55	38	[illegible]
Other Western Europe	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
U.S.S.R.	41	41	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	144	165	103	101
Other Eastern Europe	49	49	44	131	114	11	[illegible]	96	[illegible]	114	124
Total Europe	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7,960	[illegible]	8,275	[illegible]	8,787	[illegible]
Canada	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,308	[illegible]
Latin America:											
Argentina	[illegible]	[illegible]	499	[illegible]	[illegible]	1,118r	[illegible]	[illegible]	[illegible]	[illegible]	1,246
Bahamas 2/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6,856	7,513	7,645
Brazil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,785	2,200	[illegible]
Chile	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Colombia	[illegible]	[illegible]	[illegible]	[illegible]	689	667	[illegible]	[illegible]	[illegible]	689	651
Cuba	[illegible]	[illegible]	[illegible]	14	13	[illegible]	[illegible]	[illegible]	[illegible]	13	1
Mexico	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,565	[illegible]	[illegible]
Panama	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Peru	145	145	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	599	565	[illegible]	624
Uruguay	[illegible]	[illegible]	[illegible]	[illegible]	51	[illegible]	[illegible]	52	56	51	68
Venezuela	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Latin American Republics	88	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,028	[illegible]	472	[illegible]
Netherlands Antilles 3/	14	[illegible]	[illegible]	62	[illegible]	[illegible]	57	59	46	49	[illegible]
Other Latin America	[illegible]	[illegible]	[illegible]	[illegible]	1,861	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Latin America	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	18,199	[illegible]	19,522	20,417	21,851
Asia:											
China, People's Republic of (China Mainland)	1	1	[illegible]	[illegible]	[illegible]	1	5	11	11	[illegible]	1
China, Republic of (Taiwan)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	606	[illegible]	[illegible]	[illegible]	[illegible]
Hong Kong	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	257	[illegible]	[illegible]	[illegible]
India	14	[illegible]	[illegible]	[illegible]	1	[illegible]	[illegible]	17	[illegible]	[illegible]	[illegible]
Indonesia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1	[illegible]	[illegible]	103	[illegible]
Israel	[illegible]	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Japan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10,760	10,122
Korea	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,555	1,505	1,556	[illegible]
Philippines	[illegible]	[illegible]	151	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Thailand	[illegible]	[illegible]	27	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Asia:											
Middle East oil-exporting countries 4/					[illegible]	[illegible]	524	[illegible]	[illegible]	[illegible]	488
Other countries				441	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total other Asia	300	300	[illegible]	771	[illegible]	[illegible]	[illegible]	1,148	1,171	[illegible]	[illegible]
Total Asia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	14,956r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Africa:											
Egypt	[illegible]	[illegible]	[illegible]	111	[illegible]	141	[illegible]	127	[illegible]	[illegible]	[illegible]
Morocco	[illegible]	[illegible]	[illegible]	13	[illegible]	[illegible]	[illegible]	16	[illegible]	[illegible]	[illegible]
South Africa	[illegible]	[illegible]	[illegible]	[illegible]	546	[illegible]	[illegible]	51	[illegible]	[illegible]	[illegible]
Zaire	13	[illegible]	61	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	38	34	[illegible]
Other Africa											
Oil-exporting countries 5/				[illegible]	[illegible]	[illegible]	190	[illegible]	[illegible]	[illegible]	[illegible]
Other countries				184	[illegible]	[illegible]	293	[illegible]	[illegible]	[illegible]	[illegible]
Total other Africa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	574	[illegible]	[illegible]
Total Africa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other countries:											
Australia	[illegible]	[illegible]	[illegible]	[illegible]	535	[illegible]	[illegible]	[illegible]	554	535	[illegible]
All other	40	40	43	[illegible]	73	[illegible]	[illegible]	[illegible]	91	73	[illegible]
Total other countries	330	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	645	608	[illegible]
Total foreign countries	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	45,562	[illegible]	48,126	[illegible]	[illegible]
International and regional	[illegible]	[illegible]	1	*	1	[illegible]	1	*	1	1	*
Grand total	15,471	[illegible]	[illegible]	[illegible]	[illegible]	45,441r	45,564	[illegible]	48,127	[illegible]	[illegible]

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of January 31, 1976
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	24	17	7	5	2	6	*	4	3	3	*	*
Belgium-Luxembourg	401	325	145	130	16	15	4	160	77	58	-	18
Denmark	15	9	1	1	2	11	18	3	6	3	*	4
Finland	132	130	49	31	18	17	69	1	2	2	-	*
France	1,318	1,271	486	431	56	91	34	809	47	33	*	14
Germany	435	400	169	143	26	50	4	176	86	71	*	15
Greece	55	54	34	18	6	20	*	4	1	*	-	*
Italy	397	335	122	80	42	69	74	69	23	17	*	6
Netherlands	316	291	87	52	35	95	5	144	24	12	*	13
Norway	66	63	30	17	13	11	20	2	4	4	*	*
Portugal	20	19	7	7	1	7	5	*	1	*	-	*
Spain	274	267	176	133	43	56	23	13	6	6	*	*
Sweden	124	111	83	61	22	19	9	1	12	10	*	3
Switzerland	244	201	133	120	14	35	5	28	43	37	*	6
Turkey	69	62	37	36	1	10	*	5	7	1	-	6
United Kingdom	4,619	4,492	1,173	996	177	177	104	2,037	127	81	*	46
Yugoslavia	37	36	13	7	6	4	*	18	1	*	-	1
Other Western Europe	26	24	9	2	7	13	1	1	2	1	-	*
U.S.S.R.	101	101	43	41	2	53	-	*	*	*	-	*
Other Eastern Europe	124	124	103	102	1	13	3	1	*	*	-	*
Total Europe	8,734	8,426	3,711	3,276	439	744	379	2,426	472	339	*	133
Canada	3,017	2,771	661	307	355	48	162	1,649	446	133	261	52
Latin America:												
Argentina	1,246	1,245	369	334	273	75	494	169	1	*	-	1
Bahamas	7,645	7,634	1,101	842	179	10	2	6,591	21	2	-	19
Brazil	2,132	2,130	797	518	279	253	754	327	2	*	-	2
Chile	312	311	86	57	28	29	137	1	*	*	-	*
Colombia	651	651	355	260	95	38	227	32	*	*	-	*
Cuba	13	13	*	*	-	12	-	1	-	-	-	-
Mexico	3,769	2,737	1,369	1,152	1,200	86	177	121	33	22	*	11
Panama	1,237	1,234	631	358	273	39	26	648	2	2	-	*
Peru	624	623	397	305	92	23	236	7	2	*	*	1
Uruguay	68	68	28	24	4	4	32	3	*	*	-	*
Venezuela	1,001	981	796	190	606	116	57	13	20	6	-	14
Other Latin American Republics	1,072	1,069	471	229	242	178	302	168	3	2	-	*
Netherlands Antilles	53	53	32	1	31	12	-	9	*	-	-	*
Other Latin America	3,028	3,004	472	332	141	30	24	2,467	34	6	-	29
Total Latin America	21,851	21,733	7,754	4,403	3,350	895	2,528	10,556	118	40	*	78
Asia:												
China, People's Republic of (China Mainland)	10	8	3	1	-	*	*	*	1	1	-	-
China, Republic of (Taiwan)	725	724	101	81	20	47	534	32	1	*	*	1
Hong Kong	234	224	68	27	41	30	77	49	10	5	*	5
India	19	18	4	4	1	10	2	1	1	1	*	*
Indonesia	129	129	103	71	31	15	11	1	*	*	-	-
Israel	419	418	90	78	11	20	301	8	1	1	*	*
Japan	10,122	9,957	934	816	108	3,739	4,033	2,160	165	162	1	3
Korea	1,605	1,605	118	78	41	73	1,390	23	*	*	-	*
Philippines	426	424	142	115	27	44	195	43	2	*	-	1
Thailand	535	535	45	39	6	71	403	17	*	*	-	*
Other Asia	1,258	1,248	375	278	97	285	155	433	10	2	*	8
Total Asia	15,480	15,290	1,973	1,590	383	4,339	7,120	3,858	191	173	1	17
Africa:												
Egypt	106	105	52	45	7	1	48	4	*	*	-	-
Morocco	10	9	3	3	-	5	1	-	1	1	-	*
South Africa	547	545	174	59	115	62	308	1	2	1	*	*
Zaire	37	34	28	22	6	4	7	-	*	*	-	-
Other Africa	513	517	344	127	117	196	135	8	*	*	-	*
Total Africa	1,214	1,211	606	256	245	199	499	13	3	2	*	1
Other countries:												
Australia	586	496	69	28	41	70	336	19	8	5	*	3
All other	3	82	15	11	6	30	23	13	5	1	*	4
Total other countries	589	576	84	37	47	100	360	32	13	6	*	7
Total foreign countries	50,886	49,644	13,689	8,868	4,821	5,323	11,047	19,585	1,242	693	263	286
International and regional	3	3	1	2	*	-	-	-	-	-	-	-
Grand total	50,889	49,646	13,691	8,870	4,822	5,323	11,047	19,585	1,242	693	263	286

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Long-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars						Payable in foreign currencies
		Total	Loans				Other long-term claims	
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,183r	7,102r	6,494r	1,333	931	4,230r	609	80
1975	9,436	9,319	8,385	1,380	1,707	5,299	934	116
1975-Jan	7,295r	7,226r	6,643r	1,370	972	4,300r	583	69
Feb	7,491r	7,421r	6,811r	1,378	1,035	4,397r	611	69
Mar	7,589r	7,518r	6,920r	1,401r	1,069r	4,450r	598	70
Apr	7,619r	7,541r	6,935r	1,241r	1,117r	4,578r	605	78
May	7,906r	7,824r	7,215r	1,284r	1,198r	4,733r	610	81
June	7,951r	7,859r	7,140r	1,271r	1,211r	4,658r	719	92
July	8,243r	8,152r	7,360r	1,287r	1,298r	4,776r	792	90
Aug	8,259r	8,175r	7,388r	1,276r	1,336	4,776r	787	85
Sept	8,540	8,445	7,637	1,348r	1,364	4,926r	809	93
Oct	8,861	8,747	7,907	1,266	1,516	5,125	840	114
Nov	8,970	8,852	8,050	1,303	1,547	5,201	903	118
Dec	9,436	9,319	8,385	1,380	1,707	5,299	934	116
1976-Jan. p	9,324	9,206	8,261	1,296	1,626	5,339	945	118

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
* Less than $500,000.
r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1975					1976
	1972 1/		1973	1974	1975	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
Europe:											
Austria	*	*	3	23	23	23	23	22	23	23	22
Belgium-Luxembourg	18	18	22	13	17	12	14	14	12	17	17
Denmark	11	11	29	50	60	63	61	59	56	60	58
Finland	16	18	22	25	53	47	49	49	53	53	53
France	146	146	174	191	175	210	186	177	161	175	176
Germany	100	100	106	94	65	75	86	86	64	65	65
Greece	44	45	89	198	242	233	231	230	243	242	231
Italy	49	49	61	96	103	99	103	109	93	103	91
Netherlands	11	11	20	33	48	50	44	42	42	48	38
Norway	19	19	47	61	66	68	71	67	68	66	65
Portugal	28	28	8	8	15	8	7	13	21	15	13
Spain	102	106	113	122	187	179	186	188	187	187	181
Sweden	48	40	28	30	38	37	37	36	36	38	37
Switzerland	5	5	3	8	7	7	7	7	7	7	7
Turkey	9	9	39	83	88	85	84	89	88	88	84
United Kingdom	145	150	148	329	575	451	471	538	550	575	578
Yugoslavia	48	48	72	110	174	152	156	165	165	174	186
Other Western Europe	6	6	5	23	51	33r	40	28	39	51	55
U.S.S.R.	-	-	129	178	304	234	244	279	264	304	297
Other Eastern Europe	43	43	154	233	373	324	328	335	356	373	380
Total Europe	849	853	1,271	1,908	2,663	2,390r	2,426	2,535	2,529	2,663	2,634
Canada	406	406	490	501	555	438	508	595	569	555	552
Latin America:											
Argentina	150	154	142	163	176	175	176	157	180	176	172
Bahamas 2/	19	19	19	25	38	29	29	40	45	38	47
Brazil	577	583	662	840	1,170	1,014	1,069	1,114	1,112	1,170	1,142
Chile	174	174	136	156	134	129	130	138	138	134	130
Colombia	108	108	87	64	60	57	66	61	59	60	59
Cuba	*	*	1	1	1	4	5	-	-	1	*
Mexico	383	390	464	700r	979	737	848	832	875	979	926
Panama	57	57	62	77	92	170	104	89	88	92	87
Peru	71	71	62	110	220	164	175	195	211	220	209
Uruguay	10	10	6	2	6	3	3	3	4	6	3
Venezuela	264	270	298	244	250	248	245	243	242	250	205
Other Latin American Republics	167	167	136	202	264	235	238	250	266	264	280
Netherlands Antilles 3/	7	7	6	13	28	13	15	15	28	28	80
Other Latin America	10	10	37	17	39	26	29	29	32	39	41
Total Latin America	1,996	2,020	2,116	2,613r	3,457	3,003	3,132	3,168	3,281	3,457	3,379
Asia:											
China, People's Republic of (China Mainland)	-	-	62	35	2	14	2	2	2	2	3
China, Republic of (Taiwan)	49	49	90	194	318	289	301	313	321	318	331
Hong Kong	4	13	33	47	37	38	38	39	39	37	36
India	73	73	54	43	37	34	34	31	33	37	36
Indonesia	23	23	29	71	141	118	118	133	141	141	138
Israel	147	149	230	246	231	218	231	222	214	231	220
Japan	319	353	251	258	296	259	265	292	293	296	289
Korea	79	96	103	103	230	226	219	221	232	230	219
Philippines	163	171	169	135	132	131	129	130	131	132	148
Thailand	17	17	18	19	21	35	21	22	22	21	20
Other Asia:											
Middle East oil-exporting countries 4/				384	220	237	237	222	249	220	204
Other countries				82	109	102	102	100	82	109	108
Total other Asia	326	326	543	466	329	339	339	322	331	329	312
Total Asia	1,200	1,271	1,582	1,619	1,774	1,700	1,697	1,728	1,760	1,774	1,753
Africa:											
Egypt	*	*	16	14	19	17	17	17	17	19	18
Morocco	3	3	2	1	*	1	1	1	*	*	*
South Africa	70	70	88	74	150	111	125	138	144	150	159
Zaire	35	36	31	39	148	94	114	129	136	148	151
Other Africa:											
Oil-exporting countries 5/				62	151	123	125	147	128	151	156
Other countries				176	247	231	244	247	287	247	257
Total other Africa	148	158	219	238	398	354	369	394	415	398	413
Total Africa	257	267	355	366	715	577	626	679	712	715	741
Other countries:											
Australia	227	227	154	128	177	99	96	96	151	177	166
All other	16	16	23	40	63	46	46	53	62	63	67
Total other countries	243	243	177	168	241	145	142	150	213	241	233
Total foreign countries	4,950	5,059	5,992	7,175r	9,404	8,253r	8,532	8,855	9,064	9,404	9,291
International and regional	4	4	4	7	31	7	6	6	7	31	32
Grand total	4,954	5,063	5,996	7,183r	9,436	8,259r	8,539	8,860	9,070	9,436	9,324

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of January 31, 1976
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	[illegible]	[illegible]	[illegible]	-	-
Belgium-Luxembourg	17	16	16	1	*
Denmark	58	58	56	2	-
Finland	[illegible]	53	42	11	-
France	176	176	155	21	-
Germany	65	65	63	2	-
Greece	231	231	225	6	-
Italy	91	91	75	15	*
Netherlands	38	34	33	1	4
Norway	65	65	62	3	-
Portugal	13	13	8	6	-
Spain	181	177	174	3	4
Sweden	37	37	37	*	-
Switzerland	7	6	4	2	1
Turkey	[illegible]	80	79	1	4
United Kingdom	578	578	396	182	-
Yugoslavia	186	184	164	20	1
Other Western Europe	[illegible]	[illegible]	[illegible]	*	-
U.S.S.R.	297	297	295	2	-
Other Eastern Europe	380	379	374	5	1
Total Europe	[illegible],634	[illegible],619	[illegible],337	282	15
Canada	[illegible]	497	437	61	58
Latin America:					
Argentina	172	172	147	24	-
Bahamas	47	47	25	22	-
Brazil	1,141	1,141	1,097	44	*
Chile	130	130	73	58	-
Colombia	59	59	54	5	*
Cuba	*	*	*	-	-
Mexico	926	925	857	68	*
Panama	87	87	84	3	-
Peru	209	208	201	8	1
Uruguay	4	3	3	1	-
Venezuela	305	303	180	23	2
Other Latin American Republics	280	280	264	15	-
Netherlands Antilles	80	75	71	4	5
Other Latin America	41	41	37	4	-
Total Latin America	3,379	[illegible],371	[illegible],092	279	9
Asia:					
China, People's Republic of (China Mainland)	3	3	3	-	-
China, Republic of (Taiwan)	331	331	221	109	-
Hong Kong	35	35	33	2	-
India	36	36	36	*	-
Indonesia	138	138	130	8	-
Israel	220	220	215	5	-
Japan	289	289	260	29	*
Korea	219	219	146	72	-
Philippines	148	148	123	25	-
Thailand	20	20	18	2	*
Other Asia	312	311	284	27	2
Total Asia	1,753	1,751	1,471	280	2
Africa:					
Egypt	18	18	18	*	-
Morocco	*	*	*	*	-
South Africa	159	124	117	7	35
Zaire	151	151	150	1	-
Other Africa	413	411	391	20	2
Total Africa	741	703	675	28	37
Other countries:					
Australia	166	166	159	7	-
All other	67	66	66	1	1
Total other countries	234	232	225	8	1
Total foreign countries	9,291	9,174	8,236	938	118
International and regional	32	32	25	7	-
Grand total	9,324	9,206	8,261	945	118

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574	485	424	61	89
	596	507	437	70	
1961-Mar. 2/	674	583	510	73	91
	691	600	525	76	
June 2/	756	673	563	111	83
	778	684	572	113	94
Dec	833	678	569	109	155
1962-June 2/	778	626	527	99	151
	817	665	551	114	
Dec. 2/	798	637	508	129	161
	805	644	513	130	
1963	775	626	479	148	148
1964-June 2/	763	622	471	151	140
	725	585	441	144	
Dec	807	700	556	144	107
1965 2/	943	810	600	210	136
	958				147
1966	1,419	1,089	827	262	329
1967 2/	1,784	1,371	1,027	343	414
	1,815	1,386	1,039	347	428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511	1,786	1,399	387	1,725
	4,428	2,124	1,654	471	2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,853	2,704	2,229	475	3,159
	5,901	2,763	2,301	463	3,138
1972 2/	6,650	3,110	2,626	484	3,540
	6,807	3,397	2,928	469	3,600
1973	7,842	3,964	3,257	707	3,878
1974-June	8,625	5,101	4,158	943	3,524
Sept	8,923	5,567	4,634	933	3,356
Dec	9,476	5,769	4,855	914	3,707
1975-Mar	9,688	5,734	4,868	866	3,954
June	9,814	5,746	4,922	824	4,068
Sept. p	9,819	5,804	4,967	837	4,014

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-2. - Short-Term Liabilities by Country

Country	End of year					1974		1975		
	1971 1/		1972 1/		1973	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	[illegible]		2	2	3	18	20	26	22	18
Belgium-Luxembourg	66	65	75	82	139	501	516	474	434	433
Denmark	2	2	1	[illegible]	9	22	24	23	14	8
Finland	2	2	4	4	7	12	16	16	12	14
France	142	136	163	150	141	157	202	151	137	149
Germany	117	117	145	163	233	240	313	350	291	295
Greece	[illegible]	4	24	15	40	28	39	25	27	21
Italy	108	108	111	103	98	129	125	100	110	156
Netherlands	76	69	106	122	125	120	117	121	141	154
Norway	[illegible]	[illegible]	[illegible]	14	9	10	[illegible]	9	[illegible]	13
Portugal	16	16	4	4	13	20	19	13	14	13
Spain	66	65	70	77	75	46	56	54	60	74
Sweden	17	17	12	13	48	40	38	32	36	47
Switzerland	104	104	132	105	102	106	140	157	168	167
Turkey	2	2	[illegible]	4	10	20	8	12	14	22
United Kingdom	217	69	[illegible]	1,008	928	1,408	1,222	1,110	1,[illegible]	895
Yugoslavia	[illegible]	[illegible]	[illegible]	[illegible]	16	17	40	52	45	60
Other Western Europe	[illegible]	[illegible]	[illegible]	[illegible]	2	7	5	5	4	5
U.S.S.R.	[illegible]	[illegible]	[illegible]	[illegible]	9	65	53	37	34	31
Other Eastern Europe	[illegible]	[illegible]	[illegible]	[illegible]	25	15	16	17	15	7
Total Europe	1,[illegible]	1,[illegible]	1,[illegible]	1,068	2,032	2,981	[illegible]	2,794	2,437	3,461
Canada	[illegible]	[illegible]	[illegible]	1	254	296	298	258	274	286
Latin America:										
Argentina	1	1	1	1	24	28	36	31	[illegible]	28
Bahamas 2/	[illegible]	[illegible]	[illegible]	346	428	325	281	270	267	190
Brazil	[illegible]	[illegible]	[illegible]	[illegible]	64	160	118	121	126	116
Chile	14	14	1	9	12	14	22	23	15	13
Colombia	[illegible]	[illegible]	[illegible]	[illegible]	9	13	14	11	11	14
Cuba	[illegible]	[illegible]	1	1	*	*	*	*	*	*
Mexico	[illegible]	[illegible]	[illegible]	[illegible]	46	64	63	72	74	84
Panama	[illegible]	[illegible]	[illegible]	17	13	21	28	19	27	19
Peru	[illegible]	[illegible]	[illegible]	[illegible]	15	15	14	18	16	19
Uruguay	[illegible]	[illegible]	[illegible]	7	2	2	2	3	[illegible]	2
Venezuela	16	16	17	17	36	53	49	39	44	54
Other Latin American Republics	[illegible]	[illegible]	[illegible]	[illegible]	51	63	83	65	67	75
Netherlands Antilles and Surinam	[illegible]	[illegible]	1	11	6	8	24	48	54	72
Other Latin America	[illegible]	[illegible]	[illegible]	4	22	50	81	114	125	116
Total Latin America	[illegible]	[illegible]	[illegible]	593	728	818	816	862	859	801
Asia:										
China, People's Republic of (China Mainland)	1	1	[illegible]	[illegible]	42	23	17	8	[illegible]	[illegible]
China, Republic of (Taiwan)	[illegible]	[illegible]	[illegible]	[illegible]	34	72	93	102	106	101
Hong Kong	[illegible]	[illegible]	[illegible]	[illegible]	41	18	19	19	[illegible]	29
India	[illegible]	[illegible]	[illegible]	[illegible]	14	10	7	10	21	21
Indonesia	[illegible]	[illegible]	[illegible]	[illegible]	14	33	60	63	[illegible]	105
Israel	[illegible]	[illegible]	[illegible]	[illegible]	25	40	50	62	62	45
Japan	[illegible]	[illegible]	[illegible]	[illegible]	297	352	348	327	273	278
Korea	[illegible]	[illegible]	[illegible]	21	37	66	75	47	43	63
Philippines	[illegible]	[illegible]	[illegible]	[illegible]	17	28	25	19	17	14
Thailand	[illegible]	[illegible]	[illegible]	[illegible]	6	10	10	[illegible]	[illegible]	[illegible]
Other Asia	142	141	115	102	173	431	536	645	845	908
Total Asia	[illegible]	41[illegible]	[illegible]	430	734	1,087	1,239	1,312	1,491	1,595
Africa:										
Egypt	1	1	[illegible]	[illegible]	10	[illegible]	3	[illegible]	[illegible]	34
Morocco	1	1	[illegible]	[illegible]	15	14	14	[illegible]	6	8
South Africa	[illegible]	[illegible]	[illegible]	[illegible]	14	35	43	54	65	79
Zaire	1	1	1	1	19	17	18	17	[illegible]	[illegible]
Other Africa	34	[illegible]	[illegible]	[illegible]	110	100	115	137	209	213
Total Africa	[illegible]	[illegible]	[illegible]	[illegible]	168	172	193	217	323	341
Other countries:										
Australia	46	[illegible]	47	30	71	57	56	60	37	52
All other	[illegible]	[illegible]	13	14	12	32	30	31	18	21
Total other countries	[illegible]	[illegible]	[illegible]	44	82	89	86	91	55	73
Total foreign countries	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5,442	5,611	5,534	5,489	[illegible]
International and regional	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	125	158	201	257	267
Grand total	[illegible]	[illegible]	[illegible]	[illegible]	3,964	5,567	5,769	5,734	5,746	5,304

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1975
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	18	17	1
Belgium-Luxembourg	333	257	76
Denmark	8	6	1
Finland	14	14	*
France	149	129	21
Germany	275	94	180
Greece	21	19	2
Italy	156	97	59
Netherlands	153	134	19
Norway	13	13	*
Portugal	13	13	*
Spain	74	68	6
Sweden	47	43	4
Switzerland	167	120	47
Turkey	22	19	3
United Kingdom	895	731	164
Yugoslavia	60	51	9
Other Western Europe	5	2	3
U.S.S.R.	31	31	*
Other Eastern Europe	7	6	1
Total Europe	2,461	1,867	594
Canada	286	198	88
Latin America:			
Argentina	28	28	*
Bahamas	190	168	22
Brazil	116	115	1
Chile	13	13	*
Colombia	14	14	*
Cuba	*	*	*
Mexico	84	81	3
Panama	19	10	8
Peru	19	18	1
Uruguay	2	2	*
Venezuela	54	50	4
Other Latin American Republics	75	70	6
Netherlands Antilles and Surinam	72	72	*
Other Latin America	115	94	21
Total Latin America	801	733	69
Asia:			
China, People's Republic of (China Mainland)	2	2	-
China, Republic of (Taiwan)	101	100	1
Hong Kong	29	27	2
India	21	20	1
Indonesia	105	104	1
Israel	45	44	1
Japan	278	225	53
Korea	63	62	*
Philippines	14	12	2
Thailand	8	5	2
Other Asia	908	899	9
Total Asia	1,575	1,502	73
Africa:			
Egypt	34	34	*
Morocco	8	8	*
South Africa	79	78	1
Zaire	9	7	1
Other Africa	212	205	7
Total Africa	341	332	9
Other countries:			
Australia	52	49	3
All other	21	20	1
Total other countries	73	69	4
Total foreign countries	5,537	4,700	837
International and regional	267	267	-
Grand total	5,804	4,967	837

* Less than $500,000.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1974		1975		
	1971 1/		1972 1/		1973	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	*	*	*	2	*	1	1	8	11	11
Belgium-Luxembourg	261	261	254	213	175	186	231	215	233	218
Denmark	41	41	43	38	36	32	29	30	33	29
Finland	-	-	*	*	*	*	*	*	*	*
France	77	91	78	55	31	21	18	30	42	46
Germany	553	553	348	361	392	384	456	490	491	446
Greece	19	19	20	20	8	1	1	1	1	1
Italy	201	201	152	152	150	139	144	141	98	91
Netherlands	164	164	236	207	219	194	216	228	221	208
Norway	*	*	*	*	2	1	1	1	1	1
Portugal	4	4	*	*	*	1	*	*	*	-
Spain	5	5	3	3	4	3	3	3	3	3
Sweden	*	*	*	5	5	28	30	31	32	30
Switzerland	456	456	475	573	572	537	572	548	572	523
Turkey	-	-	*	*	*	*	*	*	*	*
United Kingdom	900	906	941	981	1,104	1,099	1,160	1,253	1,330	1,413
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	4	5	18	15
Other Eastern Europe	-	-	-	-	*	*	*	*	*	*
Total Europe	2,670	2,659	2,560	2,611	2,698	2,629	2,869	2,992	3,087	3,034
Canada	72	73	94	94	104	89	94	97	94	130
Latin America:										
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	236	230	250	43	471	201	177	272	277	242
Brazil	1	1	1	1	1	3	3	3	3	3
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	1	1	1	1	3	4	3	3	3	3
Panama	14	14	11	11	4	4	7	5	3	3
Peru	*	*	3	1	*	*	*	*	*	*
Uruguay	*	*	1	1	*	*	*	*	*	*
Venezuela	2	2	2	2	1	1	1	1	1	1
Other Latin American Republics	3	3	4	4	7	6	7	6	6	6
Netherlands Antilles and Surinam	10	10	64	18	5	5	5	9	13	13
Other Latin America	*	*	1	1	9	8	7	7	9	9
Total Latin America	319	314	340	385	505	237	214	308	318	283
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	-	*	*	*	*	*	*	*
Hong Kong	*	*	*	1	1	1	1	1	1	1
India	*	*	1	*	*	*	*	*	*	*
Indonesia	-	-	*	*	*	*	*	*	*	*
Israel	5	5	6	6	8	4	3	3	3	3
Japan	39	39	481	490	512	327	367	385	393	401
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	1	1	5	5	6	7	6	7	8	7
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	1	1	1	1	2	2	82	82	82	83
Total Asia	47	47	495	503	531	341	460	480	488	495
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	6	4	4	4	*	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	7	7	6	6	1	1	1	1	8	6
Total Africa	7	7	6	6	9	6	6	6	9	6
Other countries:										
Australia	45	45	74	1	32	54	64	71	71	65
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	45	45	74	2	33	54	65	72	72	66
Total foreign countries	3,159	3,138	3,540	3,600	3,878	3,356	3,707	3,954	4,068	4,014
International and regional	-	-	-	-	-	-	-	-	-	-
Grand total	3,159	3,138	3,540	3,600	3,878	3,356	3,707	3,954	4,068	4,014

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	63[illegible]	78	63	170
1958	943	720	56[illegible]	88	63	223
1959	1,009	705	609	68	32	304
1960 2/	1,775 1,850	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	840 868	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,636	1,435	150	151	502
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	184	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 219	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925 6,523	3,710 4,150	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303 8,067	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068
1972 2/	9,034 9,589	5,721 6,304	5,074 5,645	410 393	237 267	3,312 3,284
1973	12,157	8,463	7,550	485	426	3,693
1974-June	14,831	11,022	10,104	420	498	3,809
Sept.	14,613	10,681	9,720	419	543	3,932
Dec.	15,348	11,233	10,190	455	587	4,114
1975-Mar.	15,006	10,878	9,744	441	692	4,128
June	14,889	10,827	9,546	466	815	4,062
Sept.p	16,050	11,845	10,505	507	832	4,206

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1974		1975		
	1971 1/		1972 1/		1973	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	14	14	20	19	17	15	26	15	13	15
Belgium-Luxembourg	62	62	62	73	106	114	128	137	132	131
Denmark	15	15	23	24	46	25	42	35	22	24
Finland	18	18	23	25	44	91	120	77	87	114
France	208	202	220	209	279	461	430	328	287	311
Germany	192	192	176	192	283	326	339	276	346	319
Greece	35	34	39	35	51	69	65	59	69	56
Italy	191	186	194	187	231	413	397	309	300	380
Netherlands	69	68	73	83	112	144	148	157	135	139
Norway	19	13	17	16	18	32	36	35	41	48
Portugal	16	16	21	19	49	69	81	42	32	39
Spain	125	124	137	153	242	414	369	359	324	315
Sweden	40	40	56	57	71	97	89	66	74	100
Switzerland	63	63	79	82	102	154	136	86	113	220
Turkey	9	9	47	48	25	24	26	33	28	31
United Kingdom	957	947	1,044	1,234	1,549	1,763	1,853	1,642	1,542	1,769
Yugoslavia	13	13	17	12	36	23	22	43	32	24
Other Western Europe	13	13	14	12	15	20	21	27	16	19
U.S.S.R.	14	14	23	23	77	54	91	71	91	101
Other Eastern Europe	13	13	19	19	27	36	50	43	62	68
Total Europe	2,080	2,052	2,309	2,506	3,382	4,344	4,469	3,825	3,748	4,225
Canada	900	777	907	963	1,244	1,571	1,610	1,860	1,950	2,104
Latin America:										
Argentina	56	54	50	56	47	59	69	76	65	53
Bahamas 2/	366	366	520	662	626	518	594	615	631	685
Brazil	150	148	175	172	231	419	461	376	347	384
Chile	47	46	33	25	34	124	106	69	57	41
Colombia	46	45	41	39	40	49	51	51	47	46
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	151	151	19	131	235	287	297	325	306	299
Panama	21	21	4	25	61	114	132	110	129	103
Peru	34	34	40	36	47	40	44	46	50	43
Uruguay	5	5	4	4	5	6	5	15	5	5
Venezuela	81	81	80	92	134	190	190	180	166	151
Other Latin American Republics	101	99	91	95	134	182	193	195	179	163
Netherlands Antilles and Surinam	9	9	12	13	13	14	20	16	13	13
Other Latin America	24	24	23	42	222	169	147	196	159	192
Total Latin America	1,090	1,084	1,220	1,502	1,829	2,169	2,308	2,271	2,152	2,183
Asia:										
China, People's Republic of (China Mainland)	1	1	*	*	11	8	17	19	32	46
China, Republic of (Taiwan)	41	41	67	65	120	127	137	121	125	125
Hong Kong	34	33	34	36	49	64	63	83	85	84
India	37	36	33	33	37	37	37	32	39	48
Indonesia	30	28	33	48	54	81	85	110	142	129
Israel	23	22	31	31	38	53	44	46	60	63
Japan	411	405	456	509	624	1,158	1,218	1,307	1,226	1,234
Korea	68	68	62	67	105	123	201	165	178	207
Philippines	49	48	49	65	73	108	93	82	91	91
Thailand	15	15	15	15	19	23	24	30	33	21
Other Asia	146	144	201	201	239	311	387	408	470	535
Total Asia	944	930	972	1,066	1,669	2,093	2,307	2,392	2,472	2,814
Africa:										
Egypt	9	9	7	6	9	16	15	14	15	16
Morocco	3	2	3	4	3	5	7	6	9	10
South Africa	41	41	52	52	62	90	101	104	104	79
Zaire	6	6	6	8	18	13	24	18	17	22
Other Africa	97	97	77	90	124	201	227	236	218	263
Total Africa	156	155	140	160	216	325	374	387	364	391
Other countries:										
Australia	83	80	94	83	97	134	116	97	101	80
All other	19	17	20	54	25	44	49	45	39	48
Total other countries	102	98	114	137	123	178	165	141	139	128
Total foreign countries	5,182	4,996	5,721	6,304	8,463	10,680	11,233	10,877	10,826	11,844
International and regional	4	4	1	1	*	1	*	1	1	*
Grand Total	5,185	5,000	5,721	6,304	8,462	10,681	11,233	10,878	10,827	11,845

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1973, Bermuda included with Bahamas.

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of September 30, 1975

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	15	15	*	*
Belgium-Luxembourg	131	94	35	2
Denmark	24	23	*	1
Finland	114	114	*	*
France	311	289	2	20
Germany	319	285	5	29
Greece	56	55	*	1
Italy	380	356	2	21
Netherlands	139	129	1	9
Norway	48	47	1	*
Portugal	39	38	*	*
Spain	315	305	6	4
Sweden	100	96	*	3
Switzerland	220	195	16	10
Turkey	31	29	1	*
United Kingdom	1,769	1,652	64	53
Yugoslavia	24	24	*	*
Other Western Europe	19	17	1	2
U.S.S.R.	101	101	*	*
Other Eastern Europe	69	66	*	2
Total Europe	4,225	3,929	136	159
Canada	2,104	1,499	56	549
Latin America:				
Argentina	53	53	*	*
Bahamas	685	680	5	*
Brazil	384	366	18	1
Chile	41	40	*	*
Colombia	46	44	1	1
Cuba	1	*	1	-
Mexico	299	298	*	1
Panama	103	96	5	2
Peru	48	46	1	1
Uruguay	5	4	*	*
Venezuela	151	145	4	2
Other Latin American Republics	163	151	7	6
Netherlands Antilles and Surinam	13	12	*	*
Other Latin America	192	188	2	1
Total Latin America	2,183	2,123	44	16
Asia:				
China, People's Republic of (China Mainland)	46	46	*	-
China, Republic of (Taiwan)	355	349	2	5
Hong Kong	84	77	1	7
India	48	42	6	1
Indonesia	129	126	1	2
Israel	63	61	*	2
Japan	1,234	936	239	60
Korea	207	203	*	3
Philippines	91	90	*	1
Thailand	21	20	*	1
Other Asia	535	515	9	11
Total Asia	2,814	2,464	257	92
Africa:				
Egypt	16	15	1	*
Morocco	10	10	*	1
South Africa	79	72	1	7
Zaire	22	20	2	1
Other Africa	263	250	8	5
Total Africa	391	366	11	14
Other countries:				
Australia	80	76	2	2
All other	48	47	1	1
Total other countries	128	122	3	3
Total foreign countries	11,844	10,504	507	832
International and regional	*	*	-	-
Grand total	11,845	10,505	507	832

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,162	2,625	2,588		37	537	427		109
1974	3,312r	2,630	2,582		56	673r	412r		261
1975	3,571	2,847	2,568		279	724	483		241
1974-Dec	3,312	2,639	2,582		56	673	412		261
1975-Jan	3,275	2,571	2,521		50	704	359		345
Feb	3,376	2,567	2,515		52	809	403		406
Mar	3,283	2,500	2,434		67	783	395		388
Apr	3,368	2,505	2,458		48	863	314		550
May	3,188	2,268	2,220		47	920	393		527
June	3,138	2,336	2,241		95	802	369		433
July	3,221	2,396	2,278		118	825	420		405
Aug	3,438	2,463	2,334		129	975	453		522
Sept	3,602	2,647	2,522		125	956	456		499
Oct	3,411	2,760	2,581		179	652	410		241
Nov	3,543	2,837	2,571		266	707	442		264
Dec	3,571	2,847	2,568		279	724	483		241

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1975				
	1972 1/		1973	1974	1975	Aug.	Sept.	Oct.	Nov.	Dec.
Belgium-Luxembourg	21	34	51	23	63	21	52	53	46	63
France	23	25	18	3	12	9	4	6	4	12
Germany	5	13	10	10	29	20	42	38	33	29
Italy	16	17	16	4	3	2	2	2	3	3
Netherlands	2	2	7	12	7	6	3	2	7	7
Switzerland	21	21	6	15	67	15	18	13	32	67
United Kingdom	702	912	1,118	1,350	1,234	1,017	1,104	1,178	1,098	1,234
Canada	485	535	770	951	1,090	1,309	1,252	1,127	1,291	1,090
Bahamas 2/	459	562	589	391	509	472	539	480	514	509
Japan	132	137	299	380	326	371	388	332	331	326
All other countries 3/	100	114	277	172	230	196	199	179	184	230
Total	1,965	2,373	3,162	3,312	3,571	3,438	3,602	3,411	3,543	3,571

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of December 31, 1975

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	63	11	11	-	52	52	-
France	12	11	8	3	1	1	*
Germany	29	7	7	-	22	22	-
Italy	3	*	*	-	3	3	-
Netherlands	7	6	6	-	1	1	-
Switzerland	67	4	4	-	63	63	-
United Kingdom	1,234	1,201	1,197	4	33	33	-
Canada	1,090	818	546	272	273	47	225
Bahamas	509	497	497	-	13	13	-
Japan	326	120	120	-	206	196	11
All other countries 2/	230	173	172	2	56	51	5
Total	3,571	2,847	2,568	279	724	483	241

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-7. - Long-Term Claims by Country

Position at end of period in millions of dollars

Country	December 31 1/					1974		1975		
	1/		1/			Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	1	1				8	8	9	14	13
Belgium-Luxembourg					1	14	15	15	15	14
Denmark						1	1	1	1	1
Finland					6	6	7	11	7	7
France						5	5	52	53	54
Germany						2	2	24	22	19
Greece						2	21	18	16	16
Italy						49	40	37	41	43
Netherlands						287	280	290	277	273
Norway						14	12	12	7	7
Portugal						10	9	8	7	7
Spain						49	46	45	41	40
Sweden						22	40	39	38	39
Switzerland						42	42	58	54	57
Turkey						23	3	6	6	5
United Kingdom						370	364	340	299	362
Yugoslavia						12	11	9	12	4
Other Western Europe						5	4	4	4	3
U.S.S.R.						*	11	*	*	1
Other Eastern Europe						10	11	12	14	15
Total Europe						1,072	1,004	992	931	980
Canada						943	977	1,020	1,018	1,037
Latin America:										
Argentina						46	44	41	48	44
Bahamas 2/						28	18	7	7	6
Brazil						181	187	182	182	177
Chile						278	435	392	336	315
Colombia						11	17	13	14	15
Cuba						9	9	9	9	9
Mexico						145	143	160	154	122
Panama						77	87	90	109	104
Peru						18	19	21	26	24
Uruguay						18	18	18	1	1
Venezuela						68	155	143	144	144
Other Latin American Republics						221	217	219	220	217
Netherlands Antilles and Surinam						*	3	7	22	22
Other Latin America						1	1	1	3	5
Total Latin America						1,102	1,347	1,303	1,275	1,294
Asia:										
China, People's Republic of (China Mainland)										
China, Republic of (Taiwan)										
Hong Kong										
India										
Indonesia										
Israel										
Japan										
Korea										
Philippines										
Thailand										
Other Asia										
Total Asia										
Africa:										
Egypt										
Morocco										
South Africa										
Zaire										
Other Africa										
Total Africa										
Other countries:										
Australia										
All other										
Total other countries										
Total foreign countries										
International and regional										
Grand total										

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	223	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	3,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,068	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,751	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	70	101	3,382	3,855	1,506	967	8,549	7,582	540	7,634	7,095
1975 p	1,948	1,517	230	201	8,809	6,862	5,107	671	5,273	4,604	4,435	15,036	10,599
1975-Jan	245	118	9	118	842	596	333	140	498	359	193	748	554
Feb	214	102	102	9	621	407	254	-275	279	554	529	1,420	891
Mar	1,171	724	25	421	1,350	180	604	365	608	243	240	1,152	913
Apr	-253	-63	20	-210	532	785	243	-16	322	339	259	1,318	1,058
May	3	123	-31	-89	558	555	166	-212	319	530	378	1,527	1,149
June	-240	56	30	-326	656	896	422	164	433	269	258	1,321	1,063
July	192	41	56	95	614	423	973	384	582	198	589	1,669	1,080
Aug	9	117	-40	-67	694	685	82	-358	267	626	441	1,153	712
Sept	192	175	31	-14	956	765	134	-107	375	482	240	882	642
Oct	481	173	37	272	930	448	662	296	616	320	365	1,407	1,042
Nov	-471	-171	-30	-270	371	842	374	69	491	422	304	1,114	809
Dec.p	405	122	21	262	685	280	860	221	483	262	639	1,325	686
1976-Jan.p	498	241	-4	261	1,067	564	421	-69	763	833	491	2,026	1,536

1/ Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government.

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Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	743	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,035r	-2,218r	1,036r	3,254r	183r	1,903r	1,720r
1975 p	-6,479	-6 299	2,385	8.681	-182	1,539	1,719
1975-Jan	-1,085	-1,076	131	1,207	-9	147	156
Feb	-468r	-429r	117r	546r	-39	134	173
Mar	-463r	-452r	195r	647	-11	148	159
Apr	-157r	-172	167	338r	14	155	141
May	-184r	-172r	168r	340r	-12	145	157
June	-652r	-637r	215	852r	-15	129	143
July	-703r	-693r	315	1,008r	-10	109	119
Aug	-326r	-160r	158	318r	-167	89	256
Sept	-80r	-91r	194	285r	11	91	79
Oct	-508	-484	195	678	-24	137	161
Nov	-714	-743	248	991	29	107	78
Dec.p	-1,139	-1,190	282	1,471	51	148	97
1976-Jan.p	-321	-328	462	789	6	145	139

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1975					1976
	1972	1973	1974	1975	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
Europe:										
Austria	*	*	-	-	-	9	*	-9	-	-
Belgium-Luxembourg	*	1	4	[illegible]	-	-	*	-1	-	*
Denmark	-	-	*	*	*	-	*	-	-	-
Finland	-	*	-	-24	-1	-	25	-20	-29	17
France	*	1	-8	-3	2	*	5	*	-7	1
Germany	*	1	5	206	1	7	-2	1	-1	-3
Greece	*	-	*	*	-	-	*	-	-	*
Italy	*	*	-1	*	-	-	*	*	*	*
Netherlands	*	*	5	10	-	*	8	-	-	-10
Norway	*	5	4	84	*	3	-	80	-	*
Portugal	-	-	*	*	-	-	-	-	-	-
Spain	*	*	*	*	*	-	*	-	-	-
Sweden	79	150	16	29	25	-2	-	-	*	-
Switzerland	-15	-11	-4	26	4	3	10	3	-3	13
Turkey	-	-	*	-	-	-	-	-	-	-
United Kingdom	4	95	70	-1,[illegible]	-16	-19	-60	-27	-51	10
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	*	*	5	[illegible]	*	*	*	*	-	74
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	*	-	-
Total Europe	67	242	96	1[illegible]	18	1	-13	-23	-90	102
Canada	377	24	131	-320	-2	-1	-6	1	-7	-1
Latin America:										
Argentina	*	*	*	-	-	-	-	-	-	-
Bahamas 1/	*	*	*	*	-	*	-	-	-	-
Brazil	-	*	-	*	-	*	*	-	-	-
Chile	*	*	*	*	-	-	*	-	-	-
Colombia	*	*	-	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	-	20	*	*	*	20	*	-
Panama	*	*	*	1	-	-	*	-	*	*
Peru	-	-	-	*	-	-	-	-	-	-
Uruguay	-	-	-	*	-	-	-	-	-	-
Venezuela	-	*	-	*	*	-	-	*	-	-
Other Latin American Republics	-	[illegible]	*	*	-	*	-	*	*	-
Netherlands Antilles 2/	-	*	81	98	-29	1	9	2	2	-2
Other Latin America	*	1	5	*	-	1	-	*	*	1
Total Latin America	*	7	86	100	-29	1	9	22	2	-1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	*	-	*	-	*	*	-
Hong Kong	*	*	*	60	-	-	-	*	20	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-	*	*	-	-	*	-	-	-1
Japan	2,663	171	-1, 54	-[illegible]	*	5	19	-252	2	-3
Korea	-	2	-	-	-	-	-	-	-	-
Philippines	*	-	*	31	*	-	-	-	41	*
Thailand	-	-	-	*	-	-	*	-	-	-
Other Asia:										
Middle East oil-exporting countries 3/				1,697	80	150	150	51	176	115
Other countries				*	-	-	-	-	-	5
Total other Asia	*	-1	200	1,698	80	150	150	51	176	120
Total Asia	2,664	173	-354	1,562	80	155	169	-201	228	117
Africa:										
Egypt	-	-	-1	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	*	*	-	-	*	*	*	-
Zaire	-	-	*	*	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 4/				169	10	50	50	-	10	20
Other countries				*	-	-	-	-	-	-
Total other Africa	125	25	-5	170	10	50	50	-	10	20
Total Africa	125	25	-6	170	10	50	50	*	10	20
Other countries:										
Australia	25	*	-25	-	-	-	-	-	-	-
All other	-	-	-	*	-	-	*	-	-	-
Total other countries	25	*	-25	*	-	-	*	-	-	-
Total foreign countries	3,258	470	-573	1,672	77	206	200	-201	[illegible]	237
International and regional:										
International	60	-185	96	260	-63	-1	272	-264	262	271
Latin American regional	-3	20	5	-24	-5	-	-	-6	-	-10
Asian regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	57	-165	101	236	-67	-14	272	-270	262	261
Grand total	3,316	305	-[illegible]	1,908	9	192	481	-471	405	498

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1975					1976
	1972	1973	1974	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p
Europe:									
Austria	*	*	*	*	9	9	*	*	*
Belgium-Luxembourg	6	7	10	14	14	14	13	13	13
Denmark	*	*	*	*	*	*	*	*	*
Finland	1	1	1	*	*	25	5	-23	-6
France	2	2	*	*	-6	-1	-1	-8	-7
Germany	3	3	9	210	217	215	216	215	212
Greece	*	*	*	*	-	*	*	*	*
Italy	*	*	*	*	-1	-1	-1	-1	-1
Netherlands	1	1	6	8	8	16	16	16	6
Norway	*	5	9	15	18	18	48	48	48
Portugal	*	*	*	*	-	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	85	235	251	278	275	275	275	275	275
Switzerland	45	34	30	41	44	54	58	55	68
Turkey	-	-	*	*	*	*	*	*	*
United Kingdom	327	424	493	520	501	441	414	363	374
Yugoslavia	-	-	-	*	-	*	*	*	*
Other Western Europe	71	71	76	83	83	84	83	83	157
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	4	4	4
Total Europe	547	789	885	1,169	1,170	1,157	1,134	1,044	1,146
Canada	558	582	713	406	404	399	400	393	392
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4	4
Brazil	-	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	20	20	20
Panama	*	*	*	1	1	1	1	1	1
Peru	-	-	-	*	*	*	*	*	*
Uruguay	-	-	-	*	*	*	*	*	*
Venezuela	*	4	4	4	4	4	4	4	4
Other Latin American Republics	1	3	3	3	3	3	3	3	3
Netherlands Antilles 2/	2	2	82	149	149	158	160	161	159
Other Latin America	*	1	6	6	6	6	6	6	8
Total Latin America	7	14	100	167	168	177	199	200	199
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	*	*	*	*	*	*
Hong Kong	1	1	1	41	41	41	41	61	61
India	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	4,390	4,552	3,498	4,496	4,502	3,520	3,269	3,271	3,268
Korea	*	2	2	2	2	2	2	2	2
Philippines	*	*	*	*	*	*	*	31	31
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	9	8	208	1,454	1,606	1,755	1,806	1,982	2,102
Total Asia	4,391	4,563	3,709	4,994	5,149	5,319	5,118	5,346	5,463
Africa:									
Egypt	-	-	*	*	*	*	-1	-1	-1
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	*	*	*	*	*	*	*
Other Africa	133	157	152	212	262	312	312	321	341
Total Africa	133	158	151	211	261	311	311	321	340
Other countries:									
Australia	25	25	*	*	*	*	*	*	*
All other	-	-	-	-	-	*	*	*	*
Total other countries	25	25	*	*	*	*	*	*	*
Total foreign countries	5,661	6,131	5,557	6,947	7,153	7,362	7,161	7,304	7,542
International and regional:									
International	186	1	97	66	52	324	60	322	593
Latin American Regional	28	48	53	35	35	35	29	29	19
Asian regional	*	*	*	*	*	*	*	*	*
Total international and regional	214	49	150	101	87	359	89	350	612
Grand total	5,874	6,179	5,708	7,048	7,240	7,721	7,250	7,655	8,154

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971 and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

1/ Through December 31, 1972, Bermuda included with Bahamas.

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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* Less than $500,000.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States.

Country	Calendar year				1975					1976
	1973	19	1974	19	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
Europe:										
Austria	6	*	-1	6	*	*	*	7	*	*
Belgium-Luxembourg	20	11	-15	-45	*	-1	-1	-3	3	1
Denmark	5	6	6	*	*	*	*	*	*	-1
Finland	1	1	*	1	1	*	*	*	*	*
France	86	101	96	82	14	-1	1	9	3	4
Germany	77	-	-2	-6		6	-50	8		-1
Greece	-1	*	*	*	-1	*	*	*	*	1
Italy	48	56	-15	-3	1	-1	-1	3	*	-1
Netherlands	74	-19	182	-16	-12	5	2	-17	3	1
Norway	41	57	10	34	*	-11	*	*	-1	*
Portugal	*	*	1	*	*	-	*	*	*	*
Spain	4	3	2	1	*	*	-1	*	*	*
Sweden	2	28	2	*	1	*	-	*	*	-16
Switzerland	135	233	96	117	-5	-7	12	9	8	35
Turkey	*	-1	*	*	-	-	*	-	*	*
United Kingdom	367	355	67	-41	-69	*	80	-41	56	-30
Yugoslavia	*	-	-	-	-	-	-	-	-	-
Other Western Europe	188	17	-48	-14	*	-16	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	*	-	-	-	-	*	*
Total Europe	1,303	1,035	810	116	-72	-10	81	-35	74	-9
Canada	82	49	46	127	6	-5	38	-2	6	39
Latin America:										
Argentina	1	*	*	*	*	*	*	*	*	*
Bahamas 1/	15	13	1	5	*	*	1	*	1	1
Brazil	*	1	*	*	-	*	*	*	*	*
Chile	*	*	-1	*	-	*	*	-	*	-
Colombia	1	*	-2	*	*	*	*	*	*	*
Cuba	-	-	*	-	-	-	-	-	-	-
Mexico	-2	-1	5	-1	*	1	-1	*	*	*
Panama	*	*	6	9	*	2	7	3	-1	*
Peru	*	*	*	*	-	-	*	*	-	*
Uruguay	*	*	1	2	*	*	*	*	*	*
Venezuela	*	1	3	10	*	1	1	1	1	1
Other Latin American Republics	*	*	1	4	*	*	2	*	-	*
Netherlands Antilles 2/	-7	8	26	-2	*	*	1	2	4	1
Other Latin America	*	16	2	1	*	*	*	*	*	-1
Total Latin America	22	44	43	30	1	5	11	6	6	3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-1	*	-	-	*	-	*	1
Hong Kong	4	9	4	6	*	*	3	1	1	*
India	*	*	*	*	*	-	*	-	*	*
Indonesia	*	*	*	*	*	-	-	-	-	-
Israel	*	-1	1	*	*	1	-1	*	*	*
Japan	-1	580	-264	-48	*	-3	-5	*	-13	-31
Korea	-	*	*	-	-	-	-	-	-	-
Philippines	*	*	*	*	-	*	*	*	*	*
Thailand	*	*	*	*	*	-	-	-	-	*
Other Asia:										
Middle East oil-exporting countries 3/				1,426	-1	82	209	73	130	-47
Other countries				*	*	*	-	*	*	*
Total other Asia	11	*	242	1,426	-1	82	209	74	130	-47
Total Asia	523	628	632	1,385	*	75	205	78	118	-68
Africa:										
Egypt	*	*	*	*	-	-	-	-	-	-
Morocco	*	*	*	*	*	-	-	-	-	*
South Africa	*	*	*	*	-	-	-	-	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa:										
Oil-exporting countries 4/				*	-	-	-	-	-	*
Other countries				5	*	*		1	1	-2
Total other Africa	2	*	*	5	*	*		1	1	-2
Total Africa	2	*	*	5	*	*		1	1	-2
Other countries:										
Australia	*	10	10	1	*	*	*	*	*	-10
All other	*	*	*	*	*	-	-	*	-	*
Total other countries	*	10	10	1	*	*	*	*	*	-10
Total foreign countries	1,933	1,934	1,450	1,665	-66	56	408	50	205	-57
International and regional:										
International	145	27	-355	-993	-165	-20	-9	12	16	-14
European regional	*	-	-	-	-	-	-	-	-	-
Asian regional	*	*	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-1	-	-	-	-1	-	-
Total international and regional	148	27	-341	-994	-165	-20	-9	11	16	-13
Grand total	1,881	1,961	1,108	671	-231	36	502	69	221	-69

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1975					1976
	1972	1973	1974	1975	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
Europe:										
Austria	4	13	-1	11	2	*	1	*	*	*
Belgium-Luxembourg	51	152	59	84	22	10	28	-6	8	27
Denmark	6	*	-5	5	*	1	-1	*	1	-1
Finland	1	*	*	-1	*	-	-	*	*	*
France	372	439	203	262	52	10	16	22	28	1
Germany	-51	2	39	250	52	7	-7	40	40	136
Greece	10	18	7	10	1	1	5	-3	*	1
Italy	36	45	-3	*	1	2	*	-5	-4	1
Netherlands	207	339	330	359	47	22	17	-5	64	-48
Norway	-1	11	-10	4	1	-2	*	*	*	1
Portugal	23	9	3	-2	*	1	-1	*	2	-1
Spain	6	11	-3	13	1	1	*	2	2	-2
Sweden	-4	*	-1	2	1	*	*	*	1	1
Switzerland	642	686	36	897	83	64	36	42	123	-2
Turkey	2	3	-3	*	*	-	*	*	*	*
United Kingdom	561	366	-377	569	38	7	48	44	32	88
Yugoslavia	*	6	*	*	*	*	*	*	*	*
Other Western Europe	3	6	8	-1	*	*	*	1	1	3
U.S.S.R.	*	-	*	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	-	*	1
Total Europe	1,958	2,104	281	2,464	302	123	142	132	297	207
Canada	-78	99	-6	356	21	20	59	36	102	40
Latin America:										
Argentina	-1	*	*	2	*	*	*	*	*	*
Bahamas 1/	5	-17	-45	7	4	-1	3	1	-2	1
Brazil	*	*	*	1	*	*	*	*	*	*
Chile	*	*	*	-1	*	*	*	*	*	*
Colombia	-1	*	*	1	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	-	-	*
Mexico	5	6	17	6	2	2	3	1	2	-2
Panama	-3	24	5	15	3	-1	2	1	*	*
Peru	*	-1	*	*	*	*	*	*	*	*
Uruguay	-1	1	2	*	*	*	*	*	*	*
Venezuela	-7	-2	3	2	-2	1	1	*	1	-1
Other Latin American Republics	13	-3	*	3	*	1	*	*	*	*
Netherlands Antilles 2/	-35	-35	-13	-23	-16	-16	6	-4	-6	25
Other Latin America	-7	30	-2	-19	3	-1	-8	*	-5	54
Total Latin America	-32	4	-33	-7	-6	-15	7	-1	-9	76
Asia:										
China, People's Republic of (China Mainland)	*	*	*	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-1	*	1	*	*	*	*	*	*
Hong Kong	56	23	-25	81	-1	8	-4	2	5	5
India	-2	*	*	*	*	*	*	*	*	*
Indonesia	*	-1	*	*	*	*	*	*	*	*
Israel	4	4	-2	2	*	*	*	*	*	-1
Japan	159	495	-45	22	25	24	23	-3	6	-11
Korea	*	-2	-1	*	*	-	*	*	*	*
Philippines	4	1	*	2	*	*	*	1	*	*
Thailand	*	-1	*	*	*	*	*	*	*	*
Other Asia:										
Middle East oil-exporting countries 3/				1,442	82	72	130	122	238	143
Other countries				31	1	-	3	12	2	31
Total other Asia	34	60	361	1,473	83	72	133	134	240	174
Total Asia	256	577	288	1,580	108	104	151	134	251	167
Africa:										
Egypt	*	-1	-9	*	-	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-1	-5	*	*	-1	*	*	1	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa:										
Oil-exporting countries 4/				2	*	*	*	*	*	-
Other countries				8	1	2	*	1	1	*
Total other Africa	-1	2	3	10	1	2	*	1	1	*
Total Africa	-1	-4	-6	10	*	1	*	2	1	*
Other countries:										
Australia	*	*	2	14	2	2	2	*	3	*
All other	-1	*	1	1	*	*	*	*	*	*
Total other countries	-1	*	4	14	1	2	2	*	3	-1
Total foreign countries	2,102	2,781	526	4,418	426	236	361	303	645	489
International and regional:										
International	85	8	13	18	15	5	4	2	-6	2
European regional	*	1	*	-	-	-	-	-	-	-
Asian regional	1	*	*	-	-	-	-	-	-	-
African regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	86	9	13	18	15	5	4	2	-6	2
Grand total	2,188	2,790	540	4,435	441	240	365	304	639	491

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000.

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1975					1976
	1972	1973	1974	1975	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p
Europe:										
Austria	1	*	*	-62	-4	*	*	*	*	*
Belgium-Luxembourg	20	2	-4	16	6	-2	-4	1	-2	*
Denmark	3	11	6	6	*	-2	1	1	1	*
Finland	-12	-17	-7	1	*	*	*	*	*	*
France	26	17	-3	-170		2	1	16	9	-88
Germany	-4	4	-2	38	1	1	1	2	2	-4
Greece	-2	*	*	*	-1	-	*	-	*	*
Italy	*	-1	11	28	2	*	*	12	1	-3
Netherlands	19	1	-2	13	*	*	1	*	2	1
Norway	*	1	2	-14	-1	-1	*	-11	-1	*
Portugal	-	1	1	2	*	*	*	*	-	*
Spain	*	3	-1	4	1	1	*	*	*	*
Sweden	3	2	-1	6	*	2	*	*	1	*
Switzerland	90	-24	-9	196	20	30	24	20	20	48
Turkey	*	-	*	*	-	*	*	*	-	*
United Kingdom	*	-31	-197	30	8	-22	-4	3	10	-2
Yugoslavia	-	-	*	*	-	-	-	-	-	-
Other Western Europe	1	-1	-16	-12	-4	-2	*	-	*	*
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	-	*	-
Total Europe	135	12	-191	-100	36	-8	26	-35	68	-85
Canada	-777	-721	-1,920r	-3,085	-194r	-130	-410	-584	-311	-303
Latin America:										
Argentina	8	28	1	3	*	*	*	*	*	*
Bahamas 1/	-47	-98	-115	-72	-7	-7	-3	-4	-5	-15
Brazil	1	-3	-2	*	*	*	*	*	*	*
Chile	4	2	1	3	*	*	*	*	*	1
Colombia	1	-1	1	1	*	-	*	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Mexico	-90	-29	2	-178	*	*	-47	1	3	2
Panama	1	10	*	-3	*	-1	-2	-2	*	1
Peru	2	3	1	10	*	*	*	*	1	*
Uruguay	2	1	*	1	*	*	*	*	*	*
Venezuela	2	2	4	30	1	1	1	7	4	1
Other Latin American Republics	-2	1	-1	6	*	*	*	*	5	*
Netherlands Antilles 2/	16	4	-2	66	1	41	2	1	1	1
Other Latin America	*	6	4	-15	*	-1	*	*	*	2
Total Latin America	-107	-118	-104	-151	-3	24	-49	4	10	-7
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	-38	-7	-2	-1	*	*	*	*
Hong Kong	13	-4	1	14	*	1	2	*	6	1
India	1	4	*	2	-	-	-	-	1	1
Indonesia	-3	2	*	*	-	-	-	-	-	-
Israel	-316	-432	-332	-325	-9	-7	-21	-16	-35	-25
Japan	31	66	2	-282	-4	12	-46	-7	-96	-2
Korea	-14	-	*	*	-	-	-	-	-	-
Philippines	-60	1	1	2	*	*	1	*	*	-
Thailand	*	*	*	2	*	-	*	2	*	*
Other Asia	14	3	1	26	3	*	1	*	16	*
Total Asia	-220	-360	-364	-621	-13	4	-63	-19	-109	-27
Africa:										
Egypt	*	-	-	*	-	-	-	-	*	*
Morocco	*	-	*	*	-	-	*	-	*	-
South Africa	*	*	*	*	*	-	-	*	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-41	5	5	4	*	*	*	*	2	-2
Total Africa	-40	6	5	4	*	*	*	*	1	-2
Other countries:										
Australia	26	28	14	-164	2	*	4	-49	1	2
All other	6	8	8	7	1	1	1	1	*	1
Total other countries	32	36	21	-159	3	1	5	-48	1	3
Total foreign countries	-938	-1,134	-2,158r	-4,114	-171r	-109	-489	-681	-351	-421
International and regional:										
International	-124	198	39	-1,569	9r	17	5	8	-714	190
European regional	3	5	-38	-345	1	1	*	-75	-125	*
Latin American regional	28	28	-1	-201	2	-	-	5	-	4
Asian regional	*	*	-	-70	-	-	-	-	-	-100
Total international and regional	-93	141	-60	-2,185	12r	18	5	-62	-839	94
Grand total	-1,031	-993	-2,218r	-6,299	-160r	-91	-484	-743	-1,190	-328

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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* Less than $500,000.

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States

Country	Calendar year				1975					1976
	1972	1973	1974	1975	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.p
Europe:										
Austria	*	*	*	1	*	-	*	*	*	*
Belgium-Luxembourg	23	16	-4	5	1	1	1	-3	*	-4
Denmark	*	1	*	-1	*	*	*	*	*	*
Finland	*	*	*	-1	*	-	*	-	-	-
France	-19	-33	-76	-25	-4	-4	-3	-1	9	-7
Germany	34	-11	10	32	3	*	*	2	4	3
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	-2	*	*	*	-1	*	*
Netherlands	164	73	63	5	-8	-3	5	-3	*	-13
Norway	-2	*	*	1	*	*	*	*	*	*
Portugal	1	-1	*	*	*	-	-	*	-	*
Spain	-4	1	*	-1	*	*	*	*	*	*
Sweden	*	*	*	-1	*	-1	*	-	-	2
Switzerland	85	-12	-19	50	3	*	4	7	2	-2
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	26	-188	-303	-8	-7	-5	15	7	6	-2
Yugoslavia	*	-	*	-	-	-	-	-	-	-
Other Western Europe	*	*	-1	*	-	*	*	*	*	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-
Total Europe	320	-154	-364	59	-12	-11	22	8	22	-24
Canada	142	152	18	-100	-8	3	-51	-1	1	11
Latin America:										
Argentina	9	-1	*	*	*	*	*	*	*	*
Bahamas 1/	-1	3	-2	-2	*	*	-4	*	*	*
Brazil	-1	-1	*	-7	*	-	-	*	-	*
Chile	*	*	*	*	-	-	-	-	-	*
Colombia	*	*	*	*	*	*	*	*	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-1	2	4	2	*	*	*	*	*	*
Panama	6	-5	5	1	*	*	*	*	*	*
Peru	*	-1	*	*	-	-	*	-	*	*
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	-1	1	*	2	*	-	*	*	*	*
Other Latin American Republics	18	*	*	1	*	*	*	*	*	*
Netherlands Antilles 2/	-1	-8	1	-158	-160	*	-1	*	-1	*
Other Latin America	*	-2	4	6	-1	*	5	2	*	-3
Total Latin America	28	-13	11	-156	-161	1	1	2	*	-2
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	-	-	*	-	-	*
Hong Kong	3	19	-1	*	*	*	*	-1	-2	*
India	*	*	*	*	-	-	*	-	-	-
Indonesia	*	*	*	*	-	-	-	-	-	-
Israel	-26	-7	3	3	*	*	*	*	*	*
Japan	-52	188	512	-8	13	18	7	21	33	24
Korea	*	*	-	-	-	-	-	-	-	-
Philippines	-1	-2	-4	*	*	*	*	*	-	*
Thailand	*	*	*	*	*	*	*	-	-	-
Other Asia	*	-5	2	8	*	1	*	*	*	-1
Total Asia	-76	193	507	2	13	19	7	21	31	23
Africa:										
Egypt	*	-	-	-	-	-	-	-	-	-
Morocco	-	-	*	*	-	-	-	-	-	-
South Africa	-1	-2	4	11	*	-1	-3	-2	-3	-1
Zaire	*	*	-	-	-	-	-	-	-	-
Other Africa	-5	-1	-2	-1	*	*	-	*	*	-
Total Africa	-6	-3	3	11	1	-1	-3	-2	-3	-1
Other countries:										
Australia	-3	1	1	1	*	*	1	*	*	*
All other	*	*	*	*	*	-	*	-	-	-
Total other countries	-3	1	1	1	*	*	1	*	*	*
Total foreign countries	406	177	185	-183	-167	11	-24	29	51	6
International and regional:										
International	3	-2	-	1	-	-	-	-	-	-
Asian regional	1	*	*	-	-	-	-	-	-	-
Total international and regional	3	-2	*	1	-	-	-	-	-	-
Grand total	409	176	185	-182	-167	11	-24	29	51	6

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During January 1976 Preliminary

(In million of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other					Marketable Treasury bonds and notes	Corporate and other			
			Bonds	Stocks	Bonds	Stocks			Bonds	Stocks	Bonds	Stocks
Europe:												
Austria	[illegible]	-	*	*	*	*	[illegible]	-	*	[illegible]	*	*
Belgium-Luxembourg	136	*	*	102	26	[illegible]	102	*	4	[illegible]	22	[illegible]
Denmark	3	-	*	[illegible]	*	*	[illegible]	-	*	4	*	*
Finland	46	*	*	*	-	-	[illegible]	10	*	*	*	-
France	175	*	[illegible]	127	26	12	[illegible]	*	*	126	113	19
Germany	[illegible]	12	[illegible]	[illegible]	17	*	[illegible]	16	19	115	18	4
Greece	4	-	*	3	*	*	[illegible]	*	*	[illegible]	-	*
Italy	28	*	*	18	7	*	[illegible]	-	*	17	[illegible]	*
Netherlands	76	*	*	66	3	*	146	1	1	113	2	19
Norway	[illegible]	-	*	*	*	*	[illegible]	-	*	4	1	*
Portugal	*	-	*	[illegible]	-	*	*	-	*	2	*	*
Spain	[illegible]	-	*	[illegible]	1	*	12	-	*	10	*	*
Sweden	[illegible]	-	1	[illegible]	*	2	14	-	17	2	*	*
Switzerland	[illegible]	1	[illegible]	[illegible]	11	7	517	*	17	474	17	1
Turkey	*	-	*	*	-	-	*	-	-	*	*	-
United Kingdom	561	[illegible]	188	236	61	20	496	46	217	148	64	22
Yugoslavia	*	-	-	*	-	-	*	-	-	*	-	-
Other Western Europe	31	24	-	7	*	*		-	*	4	1	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	-	*	1	-	-	*	-	-	-	-	-
Total Europe	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,101	276	82
Canada	354	3	47	227	31	45	579	3	[illegible]	[illegible]	[illegible]	
Latin America:												
Argentina	*	-	1	1	*	*	[illegible]	-	*	[illegible]	*	*
Bahamas	11	-	*	[illegible]	1	*	[illegible]	-	1		16	*
Brazil	*	-	*	*	-	-	*	-	-	*	-	*
Chile	1	-	-	*	1	-	*	-	-	*	*	*
Colombia	*	-	-	*	*	-	1	-	*	*	*	-
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	12	-	*	10	*	*	12	-	*	11	1	*
Panama	[illegible]	-	14	[illegible]	1	*	[illegible]	*	14	*	1	*
Peru	1	-	*	*	1	-	*	-	-	*	*	*
Uruguay	1	-	*	1	*	*	1	-	*	1	*	*
Venezuela	[illegible]	-	1	[illegible]	1	*	7	-	*	[illegible]	*	*
Other Latin American Republics	4	-	*	4	*	*	4	-	*	*	*	*
Netherlands Antilles	[illegible]	[illegible]	[illegible]	47	1	1	44	21	1	[illegible]	*	*
Other Latin America	[illegible]		1	[illegible]	*	*	[illegible]	*	*	53	1	[illegible]
Total Latin America	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4	176	1	18	[illegible]	[illegible]	[illegible]
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	1	-	1	*	*	*	*	-	*	*	*	-
Hong Kong	[illegible]	-	1	2	*	1	1	-	1	[illegible]	*	-
India	1	-	*	*	1	-	*	-	-	*	-	-
Indonesia	*	-	-	-	-	-	*	-	-	*	-	-
Israel	6	-	*	-	*	*	3	1	*	-	[illegible]	*
Japan	[illegible]	*	1	[illegible]	*	*	115	[illegible]	*	71	*	[illegible]
Korea	*	-	-	-	-	-	*	-	-	*	-	-
Philippines	1	-	*	1	-	*	1	*	*	1	-	*
Thailand	*	-	*	*	*	-	*	-	-	*	-	-
Other Asia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1	441	[illegible]	[illegible]	28	-	[illegible]
Total Asia	[illegible]	1	[illegible]	[illegible]	14	[illegible]	621	1	[illegible]	[illegible]	41	[illegible]
Africa:												
Egypt	*	-	-	*	-	-	*	-	-	*	*	-
Morocco	*	-	*	*	-	-	*	-	*	*	-	-
South Africa	1	-	-	*	-	*	1	-	*	*	-	1
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	[illegible]	[illegible]		[illegible]	*	-	[illegible]	-	4	3	2	-
Total Africa	[illegible]	[illegible]		3	*	*	10	-	4	[illegible]	[illegible]	1
Other countries:												
Australia	[illegible]	-	-	1	2	*	12	-	[illegible]	[illegible]	-	*
All other	*	-	-	1	1	-	1	-	*	1	-	-
Total other countries	[illegible]	-	-	[illegible]	[illegible]	*	13	-	10		-	*
Total foreign countries	[illegible]	[illegible]	[illegible]	2,024	[illegible]	145	3,229	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
International and regional:												
International	962	[illegible]	[illegible]	[illegible]	[illegible]	-	513	[illegible]	[illegible]	*	[illegible]	-
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	17	1	[illegible]	-	4	-	21	[illegible]	1	-	-	-
Asian regional	-	-	-	-	-	-	100	-	-	-	[illegible]	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	979	689	75	[illegible]	212	-	634	428	[illegible]	-	118	-
Grand total	4,462	1,065	763	2,026	462	145	3,863	[illegible]	[illegible]	1,536	[illegible]	139

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1974

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	22	-	2	18	1	*	24	-	4	19	1	*
Belgium-Luxembourg	508	6	84	346	41	31	472	3	98	287	50	34
Denmark	26	8	6	5	6	*	20	8	1	10	1	*
Finland	5	*	2	*	3	*	12	*	1	*	10	*
France	1,040	11	168	754	49	57	863	19	72	551	88	133
Germany	594	5	75	469	24	20	513	*	46	430	26	10
Greece	17	*	1	15	*	1	9	*	*	8	*	1
Italy	149	1	29	82	25	12	158	2	44	85	15	12
Netherlands	833	5	217	540	17	54	307	*	34	210	42	21
Norway	42	4	11	24	4	*	37	*	1	34	1	*
Portugal	12	*	1	9	1	*	6	*	*	5	*	*
Spain	49	*	3	37	2	6	48	*	1	40	3	3
Sweden	103	76	13	11	4	*	87	60	11	12	5	*
Switzerland	2,438	18	303	1,944	67	107	2,337	22	207	1,908	74	125
Turkey	*	-	*	*	-	-	3	*	*	3	*	*
United Kingdom	4,057	429	2,267	904	177	281	4,401	359	1,894	1,282	285	582
Yugoslavia	*	-	-	*	-	-	*	-	-	*	*	*
Other Western Europe	77	46	1	28	*	2	127	41	49	20	15	2
U.S.S.R.	*	-	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	1	-	-	1	*	*	1	*	-
Total Europe	9,975	611	3,184	5,186	424	571	9,423	515	2,464	4,906	615	923
Canada	2,267r	309	298	861	332r	467	3,604r	178	252	867	1,858r	449
Latin America:												
Argentina	12	-	3	7	1	*	8	*	1	7	1	*
Bahamas	116	1	7	86	8	14	277	*	6	132	124	16
Brazil	2	-	*	1	1	*	6	-	*	1	4	*
Chile	5	*	2	1	3	*	5	*	3	1	1	*
Colombia	4	-	*	2	2	*	4	-	2	2	*	*
Cuba	*	-	*	*	*	-	*	-	-	*	-	-
Mexico	82	*	7	42	27	6	49	*	2	25	19	2
Panama	132	*	81	41	5	7	117	*	75	36	5	2
Peru	7	-	*	1	5	*	3	-	*	1	2	*
Uruguay	6	-	2	4	1	*	3	-	*	2	1	*
Venezuela	40	*	3	28	6	2	30	*	1	25	2	2
Other Latin American Republics	17	*	2	13	1	1	16	-	1	13	2	1
Netherlands Antilles and Surinam	431	115	57	243	7	11	344	34	31	255	13	10
Other Latin America	271	5	7	222	8	29	258	*	5	223	4	25
Total Latin America	1,125	120	170	690	74	70	1,122	35	128	723	178	59
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	2	-	1	*	*	*	40	-	2	*	38	*
Hong Kong	97	*	8	74	4	11	118	*	4	99	3	12
India	*	-	*	*	*	*	*	-	*	*	-	*
Indonesia	*	-	*	*	*	*	*	-	-	*	*	*
Israel	71	*	1	9	49	12	401	*	*	11	381	9
Japan	1,074	3	12	326	41	693	1,924	1,057	276	371	39	181
Korea	*	-	-	*	*	-	1	-	*	1	-	-
Philippines	5	*	*	2	1	1	12	*	*	2	*	10
Thailand	1	-	*	1	*	*	1	-	-	1	-	*
Other Asia	1,529	200	895	423	2	9	73	-	2	62	1	7
Total Asia	2,780	203	916	835	99	726	2,571	1,057	284	548	463	219
Africa:												
Egypt	*	*	-	*	-	-	10	1	*	9	*	-
Morocco	*	-	-	*	*	*	*	-	*	*	-	*
South Africa	69	*	*	1	-	68	65	*	*	1	*	64
Zaire	*	-	-	*	-	-	*	*	-	*	-	-
Other Africa	12	*	*	6	5	*	11	6	*	3	*	2
Total Africa	81	*	*	7	5	68	87	7	*	13	*	66
Other countries:												
Australia	42	*	10	14	14	3	40	25	*	12	*	3
All other	9	-	*	1	8	*	*	-	*	*	*	*
Total other countries	51	*	10	16	21	3	40	25	*	12	*	3
Total foreign countries	16,279r	1,244	4,578	7,595	955r	1,903r	16,847r	1,817	3,128	7,068	3,114r	1,719
International and regional:												
International	6,145	2,081	3,955	39	69	*	6,493	1,985	4,452	26	30	*
European regional	3	-	*	*	2	-	100	-	-	*	100	*
Latin American regional	82	57	16	-	9	-	64	52	2	-	10	-
Asian regional	*	-	-	*	-	*	*	-	-	-	-	*
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	6,230	2,139	3,971	40	81	*	6,658	2,038	4,454	26	140	*
Grand total	22,509r	3,382	8,549	7,634	1,036r	1,903r	23,506r	3,855	7,582	7,095	3,254r	1,720

* Less than $500,000. r Revised.

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1974	1975			
	1970	1971	1972	1973	Dec.	Mar.	June	Sept.	Dec.p
Europe:									
Austria	1	*	1	*	*	*	*	1	*
Belgium-Luxembourg	17	14	21	10	12	13	14	10	10
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	26	19	47	29	20	29	27	28	17
Germany	17	15	32	23	16	29	26	22	17
Greece	1	*	*	1	1	1	1	3	1
Italy	16	10	24	13	12	11	13	10	12
Netherlands	14	10	10	9	9	7	10	7	10
Norway	1	1	2	1	1	1	2	2	2
Portugal	*	*	*	*	*	*	*	*	*
Spain	6	4	5	7	9	8	8	7	9
Sweden	1	1	1	1	1	1	1	*	1
Switzerland	100	73	90	92	78	99	105	86	89
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	40	43	57	57	54	35	38	37	28
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	1	1	1	1	1	1	1	1	1
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	-	*	*
Total Europe	243	193	301	242	213	236	249	213	197
Canada	36	56	34	28	24	31	27	23	16
Latin America:									
Argentina	1	1	3	1	1	1	1	1	1
Bahamas 1/	15	19	9	10	4	2	3	2	3
Brazil	*	1	*	*	*	*	*	2	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	1	2	*	*	*
Cuba	*	*	*	*	*	*	*	*	*
Mexico	3	4	3	3	3	4	6	5	4
Panama	3	3	3	3	2	2	2	1	2
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	1	1	*	*	1	*	*	*
Venezuela	5	2	3	3	3	4	4	4	5
Other Latin American Republics	1	3	1	1	1	1	1	1	1
Netherlands Antilles and Surinam	11	10	12	15	28	27	42	60	36
Other Latin America	*	*	*	7	6	11	18	3	64
Total Latin America	40	43	36	42	49	55	76	80	117
Asia:									
China, People's Republic of (China Mainland)	-	-	-	*	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	19	9	12	13	13	16	18	17	22
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	1	1	1	1	1	1	1	1
Japan	1	1	4	1	*	2	4	1	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	1	1	1	1	5
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	5	4	3	4	2	5	3	4	4
Total Asia	27	17	20	19	17	24	27	25	33
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	1	2	*	1	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	*	*	*	*	*	1	1
Total Africa	2	1	1	1	2	3	1	1	1
Other countries:									
Australia	1	1	*	*	*	1	*	1	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	*	1	1	1	1	1	1
Total foreign countries	349	311	372	333	306	349	380	343	364
International and regional	-	-	-	-	*	-	-	-	-
Grand total	349	311	372	333	306	349	380	343	364

Note: Data represent the money credit balances (due to foreigners), as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.

p Preliminary. * Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

Table CM-VI-2. - Foreign Debit Balances (Due from Foreigners) by Country

Country	Calendar year				1974	1975			
	1970	1971	1972	1973	Dec.	Mar.	June	Sept.	Dec.
Europe:									
Austria	*	*	*	*	*	*	*	*	*
Belgium-Luxembourg	9	6	11	4	5	8	9	6	14
Denmark	*	*	*	*	*	*	*	*	*
Finland	*	*	*	-	*	*	*	*	-
France	16	18	21	16	12	13	14	13	13
Germany	20	23	31	22	9	13	19	26	26
Greece	1	1	1	1	1	1	1	1	1
Italy	12	9	15	7	4	5	6	5	7
Netherlands	8	12	17	8	7	11	9	10	12
Norway	1	*	1	*	*	1	2	*	*
Portugal	*	*	1	*	*	*	*	*	*
Spain	5	6	6	5	2	3	3	3	3
Sweden	1	1	1	1	*	*	1	1	*
Switzerland	38	42	57	35	31	22	35	41	46
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	44	37	53	29	26	28	44	27	30
Yugoslavia	*	*	*	-	-	*	*	*	*
Other Western Europe	1	1	19	1	1	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	-	-	-	-	-	-	-
Total Europe	156	156	236	129	94	107	144	135	155
Canada	49	54	39	30	11	14	12	12	17
Latin America:									
Argentina	2	1	2	1	1	1	1	1	1
Bahamas 1/	21	21	15	4	1	2	3	1	2
Brazil	1	1	1	1	1	*	1	1	1
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	1	1	1	1	1	1	2
Cuba	*	*	*	-	-	-	-	-	-
Mexico	5	5	10	6	6	5	7	7	8
Panama	4	4	6	5	3	4	7	3	5
Peru	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	4	6	4	3	3	4	3	4
Other Latin American Republics	1	1	2	1	1	1	1	2	2
Netherlands Antilles and Surinam	5	14	12	6	38	37	11	38	42
Other Latin America	*	*	*	5	2	2	8	2	22
Total Latin America	41	52	55	34	50	56	42	58	92
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	23	40	59	25	20	20	29	31	35
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	-	*	*
Israel	2	2	3	1	1	1	1	1	1
Japan	1	4	5	4	1	3	0	6	5
Korea	*	*	*	*	*	*	-	*	*
Philippines	1	1	*	*	1	1	1	2	5
Thailand	*	*	1	*	*	*	*	-	*
Other Asia	6	4	5	5	4	5	9	10	10
Total Asia	35	53	73	36	27	30	50	51	56
Africa:									
Egypt	*	*	-	*	-	-	-	*	*
Morocco	*	*	*	*	-	-	*	*	*
South Africa	*	*	1	1	12	1	1	1	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	*	1	1	*	*	1	*	*
Total Africa	1	1	2	1	12	2	1	1	1
Other countries:									
Australia	*	*	1	1	*	*	1	*	1
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	*	*	1	*	1
Total foreign countries	281	314	405	231	193	209	249	258	319
International and regional	-	-	-	-	-	-	-	-	-
Grand total	281	314	405	231	193	209	249	258	319

Note: Data represent the money debit balances (due from foreigners), as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.

p Preliminary. * Less than $500,000.

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and Treasury Fiscal Requirements Manual, Transmittal Letter No. 95 of the same date require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, applied to business-type activities only, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by nonbusiness-type activities were published together with business-type activities in Section I, Table GA-I-1 in the January 1974 issue of the Bulletin. Loans shown on the agencies' statements of financial condition and held by the agencies, and loans guaranteed and insured by the agencies are reported on a quarterly basis. The first quarterly table on this Federal credit data, which was as of March 31, 1973, appeared in Section III, Table GA-III-2 in the August 1973 issue of the Bulletin. The first semiannual statements of income and retained earnings submitted under the revised circular were for the period July 1, 1972, through December 31, 1972, and appeared in Section I, Table GA-I-2 in the June 1973 issue of the Bulletin. All revolving funds shown in the statements are noted to indicate whether they are public enterprise funds, intragovernmental funds, or trust revolving funds; and trust funds are also noted. Direct sales and repurchases of loans are published on a monthly basis in Section II, Table GA-II-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Funds appropriated to the President				
			Appalachian regional development programs		Expansion of defense production	International security assistance	
			Appalachian housing fund				
		Government Printing Office (IR)	Executive (PE)	Memo: Funds transferred to others (PE)	Memo: Funds transferred to others	Liquidation of foreign military sales fund (PE)	Foreign military credit sales
INCOME AND EXPENSE							
Income:							
Sales of goods	22,738,681	35,076	-	-	-	-	-
Sales of services	10,474,628	439,755	-	-	-	-	-
Insurance and guarantee premiums	1,611,398	-	-	-	-	-	754
Interest income	3,626,092	-	-	5	63	7,084	45,392
Other income	2,359,266	-	-	-	-	-	-
Total income	40,810,065	474,831	-	5	63	7,084	46,146
Expense:							
Cost of goods sold	30,351,909	431,052	-	-	-	-	-
Interest expense:							
Treasury borrowings	1,048,421	-	-	-	-	-	-
Federal securities	370,372	-	-	-	-	-	-
Other	846,682	-	-	-	-	-	-
Other expenses:							
Administrative	936,959	29,793	-	15	26	-	-
Depreciation	798,211	1,568	-	-	-	-	-
Other operating expenses	1,997,640	-	-	-	-	-	-
Other	6,699,418	-	554	722	*	-	-
Total expense	43,049,612	462,413	554	738	26	-	-
Income or expenses (-) before extraordinary items	-2,239,547	12,418	-554	-733	36	7,084	46,146
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1,906	8	-	-	-	-	-
Other	-1,188	-	-	-	-	-	-
Total extraordinary income and expense (-)	-3,094	8	-	-	-	-	-
Net income or expense (-) before distribution	-2,242,641	12,426	-554	-733	36	7,084	46,146
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-21,137,417	47,661	-242r	-816	2,180	22,144	-
Net income or expense (-)	-2,242,641	12,426	-554	-733	36	7,084	46,146
Adjustments for prior periods	3,611,798	-	-	-	-	-	-
Distribution of income:							
Dividends	-44,975	-	-	-	-	-	-
Other	-2,057,635	-6,183	-	-	-2,216	-	-46,146 2/
Closing balance	-21,870,870	53,903	-796	-1,550	-	29,228	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - continued						
	International security assistance - continued	Agency for International Development					
	Military programs - Israel	Acquisition of property revolving fund (IR)	Alliance for progress loan fund (FE)	Development loans (FE)	Development loan fund liquidation account (FE)	Housing guaranty fund (FE)	Common defense, economic, and triangular trade loans
INCOME AND EXPENSE							
Income:							
Sales of goods	-	2,094	-	-	-	-	-
Sales of services	-	2,195	-	-	-	6	-
Insurance and guarantee premiums	17,045	-	-	-	-	3,270	-
Interest income	750	-	45,064	92,484	25,192	-	46,470
Other income	-	-	-	-	1,007	-	328
Total income	17,795	4,289	45,064	92,484	26,199	3,276	46,798
Expense:							
Cost of goods sold	-	1,267	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	9	-	-	-	2,976	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	2,209	-	-	-	-	-
Other	-	-	4,643	12,792	548	-	20,993
Total expense	-	3,516	4,643	12,792	548	2,976	20,993
Income or expenses (-) before extraordinary items	17,795	774	40,421	79,692	25,651	300	25,805
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-202	-
Total extraordinary income and expense (-)	-	-	-	-	-	-202	-
Net income or expense (-) before distribution	17,795	774	40,421	79,692	25,651	98	25,805
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	1,878	119,922	375,754	626,054	50,381	-701,469
Net income or expense (-)	17,795	774	40,421	79,692	25,651	98	25,805
Adjustments for prior periods	-	115	-	-	-	-55	843
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-17,795	-	-	-	-	-	-
Closing balance	-	2,766	160,343	455,446	651,705	50,424	-674,821

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued					Agriculture Department	
	Agency for International Development - Continued					Foreign Agricultural Service	
	Foreign currency loans: Private enterprises 2/	Loans of predecessor agencies in liquidation	Other loans 4/	Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE) 5/	Memo: Funds transferred from others: Commodity Credit Corporation (PE)	Federal Crop Insurance Corporation (PE) 6/
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	29,003	-	53,936
Interest income	[illegible],008	36,898	14,199	-	19,239	-	3
Other income	-	1,300	-	-	-	-	7,246
Total income	9,008	38,197	14,199	-	48,242	-	61,185
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	9,137	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	4,811	3,601	23,755
Depreciation	-	-	-	-	24	-	-
Other operating expenses	-	-	-	7,417	-	-	66,376
Other	5,052	366	178	16	75	-	1,606
Total expense	5,052	6,503	178	7,433	4,911	3,601	91,737
Income or expenses (-) before extraordinary items	3,956	31,695	14,022	-7,433	43,331	-3,601	-30,552
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	75	-	-25
Total extraordinary income and expense (-)	-	-	-	-	75	-	-25
Net income or expense (-) before distribution	3,956	31,695	14,022	-7,433	43,407	-3,601	-30,578
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-42,728	734,234	109,469	-12,412	8,742	- 7/	-200,904
Net income or expense (-)	3,956	31,695	14,022	-7,433	43,407	-3,601	-30,578
Adjustments for prior periods	-136	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-40,000	3,601	-
Closing balance	-38,909	765,929	123,491	-19,844	12,149	-	-231,482

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Commodity Credit Corporation (PE)		Farmers Home Administration				
	Commodity Credit Corporation (PE)	Memo: Funds transferred to others	Agricultural Credit Insurance (PE)	Rural development insurance fund (PE)	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	Loans, salaries, and expenses
INCOME AND EXPENSE							
Income:							
Sales of goods	449,[illegible]57	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	352	12	10,353	-	-
Interest income	131,[illegible]1	-	118,501	[illegible],180	190,310	4	56
Other income	[illegible],742	-	228	*	347	-	[illegible]
Total income	[illegible]34,289	-	119,081	39,193	[illegible]1,511	4	61
Expense:							
Cost of goods sold	[illegible],1[illegible]	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	131,[illegible]76	-	1[illegible]	1[illegible],123	29,897	-	-
Federal securities	-	-	-	-	-	-	-
Other	7,011 8/	-	[illegible],022	31,599	[illegible]4,770	91	-
Other expenses:							
Administrative	[illegible]	[illegible]01	[illegible],144	[illegible],[illegible]99	[illegible]7,646	588	4,57[illegible]
Depreciation	44,34[illegible]	-	-	-	-	-	-
Other operating expenses	14[illegible],13[illegible]	-	-	-	-	-	-
Other	5[illegible],[illegible]66	-	105,327	6,304	112,722	2	45,532
Total expense	1,676,168	3,601	[illegible]87,546	110,924	595,036	680	50,108
Income or expenses (-) before extraordinary items	-1,041,[illegible]78	-3,601	-268,465	-71,731	-393,524	-676	-50,04[illegible]
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-1,041,[illegible]78	-3,601	-268,465	-71,731	-393,524	-676	-50,04[illegible]
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-6,875,574	- 7/	-788,830	-56,430	-699,226	-[illegible]79	-1,107,383
Net income or expense (-)	-1,041,[illegible]78	-3,601	-268,465	-71,731	-393,524	-676	-50,046
Adjustments for prior periods	4,076,[illegible]51 9/	-	485,262 10/	17,446 10/	125,6[illegible]3 10/	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	3,601	-	-	-	-	-
Closing balance	-3,841,201	-	-57[illegible],033	-110,715	-967,147	-1,556	-1,15[illegible]

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued			Commerce Department			
	Agricultural Marketing Service	Forest Service	Departmental management	General Adm. and Related Bureaus	Economic Development Administration	National Oceanic and Atmospheric Administration	
			Office of the Secretary				
	Milk market orders assessment fund (TR)	Working capital fund (IR)	Working capital fund (IR)	Working capital fund (IR)	Economic development revolving fund (PE)	Off-shore shrimp fisheries fund (PE)	Fisheries loan fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	5,629	-	-	-	-	-
Sales of services	-	31,983	46,131	16,630	-	-	-
Insurance and guarantee premiums	-	-	-	-	225	12	-
Interest income	1,161	-	-	-	22,209	-	504
Other income	20,749	4,177	-	-	1,751	-	-
Total income	21,910	41,789	46,131	16,630	24,185	12	504
Expense:							
Cost of goods sold	-	24,555	-	12,313	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	22,728 11/	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	20,842	3,901	2,065	3,041	-	-	-
Depreciation	-	7,667	620	165	-	-	-
Other operating expenses	-	-	42,090	-	-	-	-
Other	-	5,373	904	756	6,123	-	-2
Total expense	20,842	41,496	45,678	16,275	28,851	-	-2
Income or expenses (-) before extraordinary items	1,068	293	452	355	-4,666	12	506
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-47	-9	-	-	-
Other	-	-	-	-	-	-	-669
Total extraordinary income and expense (-)	-	-	-47	-9	-	-	-669
Net income or expense (-) before distribution	1,068	293	405	346	-4,666	12	-162
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	14,393	18,300	322	650	-53,790	-268	-4,843
Net income or expense (-)	1,068	293	405	346	-4,666	12	-162
Adjustments for prior periods	-	142	-	-52	-	-	-17
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	15,461	18,735	727	944	-58,456	-256	-5,022

Footnotes at end of Section.

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	National Oceanic and Atmospheric Administration - Continued		Science and Technical Research	Maritime Administration			
			Bureau of Standards				
	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)	Working capital fund (IR)	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	Maritime Administration
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	1,852	-	-	1,005	22,937
Sales of services	-	-	128,036	-	-	-	-
Insurance and guarantee premiums	203	81	-	131	21	10,189	-
Interest income	-	82	-	-	411	4,644	600
Other income	-	-	99	-	-	12	4,325
Total income	203	163	129,987	131	432	15,850	27,862
Expense:							
Cost of goods sold	-	-	-	-	-	2,461	4,555
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	6	-	77,360	-	-	2,336	26,711
Depreciation	-	-	2,460	-	-	-	231,851
Other operating expenses	-	-	2,902	-	23	-	22,965
Other	1,575	-51	47,107	174	69	-	293,853
Total expense	1,581	-51	129,830	174	92	4,797	579,935
Income or expenses (-) before extraordinary items	-1,378	214	157	-43	341	11,053	-552,074
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	30	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	30	-	-	-	-	-
Net income or expense (-) before distribution	-1,378	244	157	-43	341	11,053	-552,074
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-386	1,125	-1,504	18,676	6,070	55,345	-7,221,054
Net income or expense (-)	-1,378	244	157	-43	341	11,053	-552,074
Adjustments for prior periods	-1	-1	-	-	-	694	2,051
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-2,077	-	-	-
Closing balance	-1,765	1,368	-1,347	16,556	6,412	67,092	-7,771,076

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Defense Department						
	Military						
	Air Force Department					Army Department	
	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Cadet fund (IR)	Surcharge collections sale of commissary stores (TR)	Defense production guarantees (PE)	Industrial fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	1,431,423	4,[illegible],892	-	-	-	655,352
Sales of services	-	904,576	-	-	-	-	1,243,716
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	-	22,677	34,702	-	-
Total income	-	2,335,998	4,559,892	22,677	34,702	-	1,899,068
Expense:							
Cost of goods sold	-	2,363,575	4,377,486	-	-	-	1,897,289
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	2	-	-	-	-	1	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	[illegible],135	[illegible],486	29,229	-	-
Other	-	-	[illegible],521	-	-	-	-
Total expense	2	2,363,575	4,429,142	22,486	29,229	1	1,897,289
Income or expenses (-) before extraordinary items	-2	-27,576	130,750	190	5,473	-1	1,779
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-248	-
Total extraordinary income and expense (-)	-	-	-	-	-	-248	-
Net income or expense (-) before distribution	-2	-27,576	130,750	190	5,473	-248	1,779
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,792	-32,042r	221,396	1,117	25,667	2,652	2,139
Net income or expense (-)	-2	-27,576	130,750	190	5,473	-248	1,779
Adjustments for prior periods	-	17,596	-	-	-	-	266
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	1,790	-42,003	352,146	1,307	31,140	2,403	4,184

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Dept. - Continued		Navy Department				
						Marine Corps	
	[illegible] fund (IR)	Surcharge collections, sales of commissary stores (TR)	Defense production guarantees (TR)	Industrial fund (IR)	Laundry service, Naval Academy (PF)	Industrial fund (IR)	Stock fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	[illegible]	-	-	1,[illegible]17,[illegible]28	-	19,771	210,[illegible]
Sales of services	-	-	-	[illegible],291,992	1,[illegible]	5,718	-
Insurance and guarantee premiums	-	-	4	-	-	-	-
Interest income	-	-	[illegible]8	-	-	-	-
Other income	-	[illegible],241	-	-	-	-	-
Total income	[illegible],429,[illegible]	[illegible],241	[illegible]	5,[illegible]	1,[illegible]	25,489	210,[illegible]
Expense:							
Cost of goods sold	[illegible]	-	-	5,121,[illegible]	[illegible]	25,[illegible]	146,857
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	5	-	87	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	[illegible]3,766	[illegible],517	-	-	20	-	[illegible]
Other	-44,[illegible]	-	-	-	96	-	-
Total expense	[illegible],144,[illegible]	[illegible],517	5	5,121,[illegible]	1,[illegible]	25,509	147,182
Income or expenses (-) before extraordinary items	[illegible]	[illegible],725	8	88,018	-10	-20	6[illegible],027
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-	-	-	-	-	-	-	-
Net income or expense (-) before distribution	285,[illegible]	5,725	[illegible]8	88,018	-10	-20	6[illegible],027
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-[illegible],042,424	7,458	6,072	-72,144	194	42	-126,922
Net income or expense (-)	285,[illegible]85	5,725	[illegible]8	88,018	-10	-20	6[illegible],027
Adjustments for prior periods	-	-	-	4,400	-	97	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-2,757,[illegible]39	13,183	6,110	20,274	184	119	-6[illegible],[illegible]5

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued					Civil	
	Navy Dept. - Continued		Defense agencies			Army Department	
	Stock fund (IR)	U.S. Naval Academy Midshipmen's store (IR)	Defense industrial fund (IR) 12/ 13/	Homeowners assistance fund (PE)	Defense stock fund (IR)	Corps of Engineers (IR)	Panama Canal Panama Canal Company (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	2,344,070	7,177	18,948	3,123	5,116,042	-	37,525
Sales of services	-	-	381,697	-	-	794,692	216,160
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	10	-	-	-	22,338	-
Total income	2,344,070	7,187	400,645	3,123	5,116,042	817,029	253,685
Expense:							
Cost of goods sold	2,241,485	5,754	400,854	4,150	4,560,423	777,343	27,025
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	14,820 14/
Other expenses:							
Administrative	-	-	-	-	-	-	40,783
Depreciation	-	-	-	-	-	17,663	18,706
Other operating expenses	9,365	957	-	3,085	348,444	-	137,686
Other	-	359	-	-	68,924	1,226	23,574
Total expense	2,250,849	7,071	400,854	7,236	4,977,791	796,232	262,594
Income or expenses (-) before extraordinary items	93,220	116	-209	-4,112	138,251	20,797	-8,908
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	93,220	116	-209	-4,112	138,251	20,797	-8,908
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	36,124r	2,078	1,249r	-26,257	671,262	89,633	183,595
Net income or expense (-)	93,220	116	-209	-4,112	138,251	20,797	-8,908
Adjustments for prior periods	-	-	249	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	129,345	2,194	1,289	-30,369	809,513	110,431	174,687

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Defense Dept. -Continued	Health, Education, and Welfare Department					
	Civil-Cont.	Food and Drug Administration	Health Services Administration	National Institutes of Health	Alcohol, Drug Abuse and Mental Health Administration		Health Resources Administration
	Army Dept. -Continued	Revolving fund for Certification and other services (PE)	Health maintenance organization loan guarantee and loan fund (PE)	Service and supply fund (IR)	Operation of Commissaries, narcotic hospitals	Narcotic hospitals	Medical facilities guarantee and loan fund (PE)
	United States Soldiers' and Airmen's Home revolving fund (TR)					Working capital fund (IR)	
INCOME AND EXPENSE							
Income:							
Sales of goods	273	-	-	49,954	-	289	54,981
Sales of services	-	5,621	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	57	-	-	-	2,372
Other income	-	-	-	-	-	1	-
Total income	273	5,621	57	49,954	-	290	57,353
Expense:							
Cost of goods sold	270	-	-	10,151	-	109	54,981
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	11,094
Other expenses:							
Administrative	-	4,941	-	12,537	-	151	-
Depreciation	-	81	-	40	-	3	-
Other operating expenses	-	1,176	-	15,612	-	-	-
Other	-	-	-	9,264	-	-	-
Total expense	270	5,298	-	47,604	-	262	66,075
Income or expenses (-) before extraordinary items	3	323	57	2,350	-	28	-8,722
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-1	-	-	-	-	-	-
Net income or expense (-) before distribution	2	323	57	2,350	-	28	-8,722
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	18	1,969	-	1,546	5	84	-
Net income or expense (-)	2	323	57	2,350	-	28	-8,722
Adjustments for prior periods	-	-8	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	19	2,284	57	3,896	5	112	-8,722

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department--Continued						HUD
	Health Resources Administration--Continued		Office of Assistant Secretary for Health	Education Division		Office of the Secretary	Memo:
				Office of Education			
	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)	Student loan insurance fund (PE)	Higher Education facilities loans (PE)	Working Capital fund (IR)	Funds transferred from others: Appalachian housing fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	4,446	-	-	38,218	-
Sales of services	-	-	17,966	-	-	-	-
Insurance and guarantee premiums	-	-	-	3,486	-	-	-
Interest income	1,209	439	-	15,708	15,945	-	5
Other income	148	206	-	-	-	-	-
Total income	1,357	645	22,412	19,195	15,945	38,218	5
Expense:							
Cost of goods sold	-	-	3,610	-	-	37,263	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	713	194	-	-	10,482	-	-
Other	1,188 15/	391 15/	-	-	24,519 15/	-	-
Other expenses:							
Administrative	-	-	-	-	16	-	15
Depreciation	-	-	82	-	-	-	-
Other operating expenses	-	-	18,642	-	-	-	-
Other	-	-	-	213,010 16/	-	-	722
Total expense	1,900	584	22,333	213,010	35,016	37,263	738
Income or expenses (-) before extraordinary items	-543	61	79	-193,815	-19,071	955	-733
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	10	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	10	-
Net income or expense (-) before distribution	-543	61	79	-193,815	-19,071	966	-733
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	7,259	5,733	350	-285,783	-	10,883	-816
Net income or expense (-)	-543	61	79	-193,815	-19,071	966	-733
Adjustments for prior periods	-	-	154	-	19,619 17/	-2,406	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	115,092	-	-	-
Closing balance	6,715	5,794	582	-364,507	543	9,442	-1,550

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing production and mortgage credit						
	Federal Housing Administration				Government National Mortgage Association		
	Nonprofit sponsor assistance (PE)	Low-rent public housing programs (PE)	College housing loans (PE)	FHA revolving fund (PE)	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Guarantees of mortgage-backed securities fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	437,725	-	-	9,705
Interest income	-	8,077	101,853	104,934	39,768	38,790	1,518
Other income	-	15	1,197	67	6,997	7,274	1,598
Total income	-	8,088	103,050	542,726	46,765	46,064	12,820
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	1,745	73,878	202,973	07,602	4,514	-
Federal securities	-	-	28,854	70,151	40,447	27,751	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	377	30	201,798	-	7,741	853
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	145	5,681	7,068	1,707	-
Other	87	435	1,718	655,915	204,999	94	709
Total expense	87	2,557	104,625	1,296,518	560,116	41,807	1,562
Income or expenses (-) before extraordinary items	-87	5,532	-1,547	-754,492	-513,351	4,257	11,278
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-87	5,532	-1,547	-754,492	-513,351	4,257	11,278
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-867	-3,972,108	47,082	613,117	-575,890	92,799	16,247
Net income or expense (-)	-87	5,532	-1,547	-754,492	-513,351	4,257	11,278
Adjustments for prior periods	-	-	15,143 10/	7,725	7,954 18/	-95	-
Distribution of income:							
Dividends	-	-	-	-44,975	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-954	-3,966,577	60,678	-182,625	-881,286	96,960	27,515

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	GNMA - Continued	Housing Management			Community planning and development		
	Participation sales fund (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Liquidating programs (PE)	Urban renewal programs (PE)	Rehabilitation loan fund (PE)	Public facility loans (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	85,850	262	1,943	5,695	11,864	6,338	15,614
Other income	-	*	13,233	201	119	131	508
Total income	85,850	262	15,176	5,896	11,982	6,469	16,122
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	3,924	11,504	-	11,343
Federal securities	-	-	-	2,046	-	-	6,138
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	253	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	85,597	-	-	2,863	-	1,375	18
Other	-	-	23	65,631	1,376,631	4,204	1,034
Total expense	85,850	-	23	74,463	1,388,135	5,579	18,533
Income or expenses (-) before extraordinary items	-	262	15,153	-68,567	-1,376,153	891	-2,411
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	262	15,153	-68,567	-1,376,153	891	-2,411
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	-15,329	20,447	-1,235,918	-8,552,499	-8,178	-21,233
Net income or expense (-)	-	262	15,153	-68,567	-1,376,153	891	-2,411
Adjustments for prior periods	-	-	-	-1,539,295 19/	-	-	23,644 20/
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-	-15,067	35,600	-2,843,780	-9,928,652	-7,287	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section 1 - Government Corporations and Other Business-Type Activities
Table GA-1-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued				Interior Department		
					Bureau of Reclamation		
	New Communities Administration	Federal Insurance Adm.		Departmental management			
	New communities guarantee fund (PE)	National flood insurance fund (PE)	National insurance development fund (PE)	Working capital fund (IR)	Fund for emergency expenses-Fort Peck Project, Montana (PE)	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	49,584	14,103
Sales of services	-	-	-	25,683	4,735	-	-
Insurance and guarantee premiums	630	4,348	4,169	-	-	-	-
Interest income	691	-	6,448	-	-	-	-
Other income	1,739	-	11	-	*	802	5
Total income	3,060	4,348	10,628	25,683	4,735	50,386	14,108
Expense:							
Cost of goods sold	-	-	-	23,403	2,261	-	-
Interest expense:							
Treasury borrowings	-	4,246	-	-	-	-	-
Federal securities	51	-	505	-	-	-	-
Other	-	-	16	-	312	12,319 21/	-
Other expenses:							
Administrative	2,700	-	412	34	-	-	-
Depreciation	-	-	-	522	146	-	-
Other operating expenses	286	-	6,756	1,668	*	18,442	7,510
Other	-	46,430	29	-	-	-	1,046
Total expense	3,036	50,676	7,717	25,627	2,719	30,761	8,557
Income or expenses (-) before extraordinary items	24	-46,328	2,911	56	2,017	19,625	5,551
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	24	-46,328	2,911	56	2,017	19,625	5,551
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	12,668	-66,058	86,070	13	40,412	37,168	555
Net income or expense (-)	24	-46,328	2,911	56	2,017	19,625	5,551
Adjustments for prior periods	-	805	-	-9	-	-	-40
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	12,692	-111,581	88,981	61	42,429	56,793	6,066

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Interior Department - Continued						
	Mining Enforcement and Safety Adm. and Bureau of Mines	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Bureau of Indian Affairs	
	Helium fund (PE)					Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	6,413	-	211,[illegible]0	43,390	60,073	-	-
Sales of services	876	1,358	21,625	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	4,250	-	-	1	798
Other income	-	29	12,447	*	4	-	-
Total income	7,289	1,387	249,652	43,390	60,077	1	798
Expense:							
Cost of goods sold	3,317	769	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	1,622 22/	553	-	1	1,260	-	-
Other expenses:							
Administrative	-	-	-	423	1,217	-	-
Depreciation	853	154	24,866	4	820	-	-
Other operating expenses	-	-	24,462	4,820	36,711	-	-
Other	6	-	75,922 23/	-	224	8	-
Total expense	5,797	1,477	125,250	5,248	40,232	8	-
Income or expenses (-) before extraordinary items	1,492	-90	124,402	38,142	19,845	-6	798
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	87	-	-	-	-	-	-
Other	-	-104	-	-	-	-	-
Total extraordinary income and expense (-)	87	-104	-	-	-	-	-
Net income or expense (-) before distribution	1,579	-194	124,402	38,142	19,845	-6	798
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	120,138	6,569	9,146	451,968	-6,196	-136	1,404
Net income or expense (-)	1,579	-194	124,402	38,142	19,845	-6	798
Adjustments for prior periods	56	-	2,617	-1	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-96,259	-	-	-	-
Closing balance	121,773	6,375	39,905	490,109	13,649	-142	2,202

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Interior Dept. - Continued	Justice Department		Labor Department		State Department	
		Federal Prison System					
	Bur. of Indian Affairs - Con.	Federal Prison Industries Inc. (b)	Commissary funds, Federal Prisons (b)	Manpower Administration	Office of the Secretary	Working capital fund (F)	Loan to Finland - World War I
	Indian loan guaranty and insurance fund (F)			Advances to unemployment trust fund (F) 2/	Working capital fund (F)		
INCOME AND EXPENSE							
Income:							
Sales of goods	-	[illegible]	[illegible]	-	-	[illegible]	-
Sales of services	-	-	-	-	[illegible]	[illegible]	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	[illegible]
Other income	-	[illegible]	[illegible]	-	-	[illegible]	-
Total income	-	[illegible]	[illegible]	-	[illegible]	11,111	[illegible]
Expense:							
Cost of goods sold	-	[illegible]	[illegible]	-	[illegible]	[illegible]	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	[illegible]	[illegible]	-	40	-	-
Depreciation	-	[illegible]	[illegible]	-	[illegible]	[illegible]	-
Other operating expenses	[illegible]	[illegible]	[illegible]	-	-	[illegible]	-
Other	[illegible]	[illegible]	[illegible]	-	-	[illegible]	-
Total expense	[illegible]	[illegible]	[illegible]	-	[illegible]	11,[illegible]	-
Income or expenses (-) before extraordinary items	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	[illegible]	[illegible]	-
Other	-	-	-	-	[illegible]	-	-
Total extraordinary income and expense (-)	-	-	-	-	[illegible]	[illegible]	-
Net income or expense (-) before distribution	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Net income or expense (-)	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
Adjustments for prior periods	-	[illegible]	-	-	-1	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-20	[illegible]	-	-	[illegible]
Closing balance	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Transportation Department						
	Office of the Secretary	United States Coast Guard				Federal Aviation Administration	Federal Railroad Administration
	Working capital fund (IR)	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)	Aviation war-risk insurance revolving fund (PE)	Alaska Railroad revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	27,551	52,065	31,372	-	166	-	-
Sales of services	-	-	-	-	-	-	42,269
Insurance and guarantee premiums	-	-	-	-	-	44	-
Interest income	-	-	-	-	-	1,122	18
Other income	-	-	90	4,070	-	-	-
Total income	27,551	52,065	31,463	4,070	166	1,165	42,287
Expense:							
Cost of goods sold	5,621	52,031	21,738	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	584	-	2,891	-	-	26	2,410
Depreciation	428	-	155	-	-	-	2,342
Other operating expenses	20,002	-	3,333	165	176	-	31,726
Other	918	-	3,323	3,905	-	-	-
Total expense	27,551	52,031	31,439	4,070	176	26	36,478
Income or expenses (-) before extraordinary items	-	34	23	-	-11	1,140	5,808
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-2
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-2
Net income or expense (-) before distribution	-	34	23	-	-11	1,140	5,807
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	289	82	-	105	12,608	-13,507
Net income or expense (-)	-	34	23	-	-11	1,140	5,807
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-	323	106	-	94	13,748	-7,701

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Transportation Department - Continued		Treasury Department				
			Office of the Secretary		Bureau of Government Financial Operations		Memo:
	Urban Mass Transportation Administration	Saint Lawrence Seaway Development Corporation (PE)	Reconstruction Finance Corporation loans in liquidation (PE)	Working capital fund (IR)	Check forgery insurance fund (PE)	Miscellaneous loans and certain other assets	Funds transferred from others
	Urban mass transportation fund (PE)						Expansion of defense production (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	880	-	-	-
Sales of services	-	6,042	-	1,085	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	1,468	-	105	-	-	913,119	63
Other income	-	210	-	-	-	-	-
Total income	1,468	6,252	105	1,966	-	913,119	63
Expense:							
Cost of goods sold	-	-	-	1,867	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	8,869	821	1	-	-	-	26
Depreciation	-	1,697	-	41	-	-	*
Other operating expenses	-	4,258	-	-	-	-	-
Other	-	-	-	-	1	-	-
Total expense	8,869	5,776	1	1,907	1	-	26
Income or expenses (-) before extraordinary items	-7,402	476	104	59	-1	913,119	36
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-1	-	-	-1,912	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-1	-	-	-1,912	-
Net income or expense (-) before distribution	-7,402	476	103	59	-1	911,207	36
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-17,124	-12,802	317	38	-78	1,512,574r	2,180
Net income or expense (-)	-7,402	476	103	59	-1	911,207	36
Adjustments for prior periods	-	-	-	-1	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-1,501,853	-2,216
Closing balance	-24,526	-12,326	421	96	-79	921,928	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Treasury Department - Continued			Environmental Protection Agency	General Services Administration		
	Bureau of Engraving and Printing (IR)	Office of the Comptroller of the Currency (TR)	Internal Revenue Service: Federal tax lien revolving fund (PE)	Revolving fund for certification and other services (IR)	Automatic data processing fund (IR)	Federal buildings fund (IR)	Defense production loan guarantees (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	101,495	-	-	505	-	-	-
Sales of services	1,533	55,147	-	-	47,561	1,112,607	-
Insurance and guarantee premiums	-	-	-	-	-	-	29
Interest income	-	3,312	-	-	-	-	-
Other income	-	-	288	-	24	1,823	-
Total income	103,028	58,459	288	505	47,585	1,114,430	29
Expense:							
Cost of goods sold	73,114	-	-	403	43,749	1,012,120	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	17,521	61,480	-	-	-	-	-
Depreciation	-	227	-	-	4,747	81,733	-
Other operating expenses	-	-	-	-	-	-	-
Other	12,762	110	402	-	183	10,291	*
Total expense	103,398	61,818	402	403	48,679	1,104,143	*
Income or expenses (-) before extraordinary items	-370	-3,359	-114	102	-1,094	10,287	29
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-370	-3,359	-114	102	-1,094	10,287	29
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-352	34,637	-r	-495r	659	6,908r	168
Net income or expense (-)	-370	-3,359	-114	102	-1,094	10,287	29
Adjustments for prior periods	-	-	-	-	-74	-54	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	114	-	-659	-2,571	-
Closing balance	-722	31,278	-	-393	-1,167	14,570	197

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	General Services Administration - Continued						
	Federal telecommunications fund (IF)	General supply fund (IF)	Liquidation of Virgin Islands Corporation (IF)	National Archives trust fund (TF)	Reconstruction Finance Corporation liquidation fund	William Langer Jewel Bearing Plant revolving fund (PE)	Working capital fund (IF)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	1,[illegible]	-	6,17[illegible]	-	1,6[illegible]	[illegible]
Sales of services	[illegible]	[illegible]	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	[illegible]	[illegible]	-	-	-
Other income	[illegible]	[illegible]	[illegible]	-	[illegible]	-	[illegible]
Total income	[illegible]	[illegible]	[illegible]	6,436	[illegible]	[illegible]	[illegible]
Expense:							
Cost of goods sold	[illegible]	[illegible]	-	[illegible]	-	1,[illegible]	[illegible]
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	[illegible]	[illegible]	-	-	-	-	[illegible]
Other operating expenses	-	-	-	-	[illegible]	-	-
Other	[illegible]	[illegible]	-	[illegible]	-	-	[illegible]
Total expense	[illegible]	[illegible]	-	[illegible]	[illegible]	1,514	[illegible]
Income or expenses (-) before extraordinary items	[illegible]	[illegible]	[illegible]	[illegible]	-16	[illegible]	[illegible]
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	[illegible]	[illegible]	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	[illegible]	[illegible]	-
Net income or expense (-) before distribution	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net income or expense (-)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Adjustments for prior periods	-	[illegible]	-	[illegible]	-	-	[illegible]
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]
Closing balance	[illegible]	[illegible]	2,861	[illegible]	[illegible]	[illegible]	[illegible]

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Veterans Administration						
	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Rental maintenance and repair of quarters (PE)	Service-disabled veterans insurance fund (PE)	Soldiers and sailors civil relief (PE)	Veterans reopened insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	101,443	-	-	-	-
Sales of services	-	-	3,923	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	19,586	-	31,212
Interest income	68,261	38,170	-	-	734	-	20,935
Other income	18,853	11,263	113	205	893	*	986
Total income	87,215	49,433	105,479	205	21,213	*	53,134
Expense:							
Cost of goods sold	-	-	72,025	-	-	-	-
Interest expense:							
Treasury borrowings	-	9,016	-	-	-	-	-
Federal securities	46,341	24,209	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	45	39	4,156	-	-	-	605
Depreciation	-	-	743	-	-	-	-
Other operating expenses	30,587	64	20,106	205	24,058	-	16,335
Other	31,611	383	5,927	-	10,933	1	29,860
Total expense	108,584	33,710	102,957	205	34,991	1	46,800
Income or expenses (-) before extraordinary items	-21,369	15,723	2,522	*	-13,777	-*	6,334
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	36	-	-	-	-
Total extraordinary income and expense (-)	-	-	36	-	-	-	-
Net income or expense (-) before distribution	-21,369	15,723	2,558	*	-13,777	-*	6,334
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-122,540	139,974	19,773	*	-79,541r	-2,013	17,694
Net income or expense (-)	-21,369	15,723	2,558	*	-13,777	-*	6,334
Adjustments for prior periods	1,828 10/	-	-	-	5,800	10	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-*	-	-	-
Closing balance	-142,081	155,697	22,331	*	-87,519	-2,003	24,028

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued					Civil Service Commission	
	Vocational rehabilitation revolving fund (PE)	Veterans Administration education loan fund	Veterans special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Revolving fund (IR)	Employees health benefits fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	26[illegible],990	-	-
Sales of services	-	-	-	-	[illegible],280	36,366	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	4[illegible],818
Other income	-	44	69 2/	129,649	1,502	-	1,763,734
Total income	-	44	69	129,649	267,873	36,366	1,807,551
Expense:							
Cost of goods sold	-	-	-	-	254,29[illegible]	37,012	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	529	-	-	3,528
Depreciation	-	-	-	-	116	59	*
Other operating expenses	-	-	-	131,744	13,259	-	-
Other	2	-	68	-	13	-	1,880,008
Total expense	2	-	68	132,272	267,680	37,071	1,883,537
Income or expenses (-) before extraordinary items	-2	44	*	-2,624	193	-705	-75,985
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-146	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-146	-
Net income or expense (-) before distribution	-2	44	*	-2,624	193	-851	-75,985
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-30	-	6	2,624	-311	2,234	288,808
Net income or expense (-)	-2	44	*	-2,624	193	-851	-75,985
Adjustments for prior periods	-	74,509	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-300	-
Closing balance	-32	74,55[illegible]	6	-	-118	1,083	212,823

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Civil Service Commission--Continued		Community Services Administration	Farm Credit Administration			
	Employees life insurance fund (TR)	Retired employees health benefits fund (TR)	Community Services Administration loan fund (PE)	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)	Banks for Cooperatives investment fund (PE)	Emergency Loan Guaranty Board (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	498,388	-	-	-	-	-	-
Interest income	105,156	2,569	1,256	-	-	-	1,014
Other income	-	9,664	28	6,526	-	-	6,218
Total income	603,544	12,233	1,284	6,526	-	-	7,232
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	3,934	-	-	-	-
Other expenses:							
Administrative	572	337	1,431	6,403	-	-	67
Depreciation	-	-	-	-	-	-	-
Other operating expenses	393,216	-	-	-	-	-	61
Other	209,756	16,547	-2,104	-	-	-	-
Total expense	603,544	16,884	3,261	6,403	-	-	128
Income or expenses (-) before extraordinary items	-	-4,651	-1,977	123	-	-	7,104
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	*	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	*	-	-	-	-
Net income or expense (-) before distribution	-	-4,651	-1,977	123	-	-	7,104
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-	29,837	-55,485	299	18,292	1,909	10,217
Net income or expense (-)	-	-4,651	-1,977	123	-	-	7,104
Adjustments for prior periods	-	-	-	-16	-	-	7
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-	25,186	-57,461	406	18,292	1,909	17,328

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	District of Columbia		Federal Home Loan Bank Board		Interstate Commerce Commission	National Credit Union Admin.	
	Loans and repayable advances	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	Repayment of loan gurantees	Operating fund (PE)	Share insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	247,171	200,751	-	-	-	15,460
Interest income	56,658	384,988	272,187	-	-	-	3,392
Other income	-	-	98,614	33,700	-	10,177	224
Total income	56,658	632,159	571,552	33,700	-	10,177	19,075
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	93,986	-	-	-	-
Other expenses:							
Administrative	-	-	747	10,516	-	10,078	3,178
Depreciation	-	-	0	-	-	45	-
Other operating expenses	-	63,068	17,773	20,188	-	-	-
Other	-	16,748	129,706 26/	2,589	-	-	888
Total expense	-	79,816	242,221	33,292	-	10,123	4,066
Income or expenses (-) before extraordinary items	56,658	552,343	329,331	408	-	54	15,009
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	56,658	552,343	329,331	408	-	54	15,009
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	95,960	5,845,347	3,604,205	4,522	-12,650	1,954r	32,188r
Net income or expense (-)	56,658	552,343	329,331	408	-	54	15,009
Adjustments for prior periods	-	18,108	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-38,641	-	-	-	-	-	-
Closing balance	113,977	6,415,843	3,933,536	4,931	-12,650	2,008	47,196

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Small Business Administration: Business loan and investment fund (PE)	Small Business Administration: Disaster loan fund (PE)	Small Business Administration: Lease and surety bond guarantee revolving fund (PE)	Tennessee Valley Authority (PE)	United States Information Agency: Informational media guaranty fund (PE)	United States Railway Association
INCOME AND EXPENSE						
Income:						
Sales of goods	-	-	-	39,547	-	-
Sales of services	-	-	-	1,148,904	-	-
Insurance and guarantee premiums	9,727	44	3,328	-	-	-
Interest income	104,501	30,425	-	84	-	-
Other income	886	59	674	56,542	-	-
Total income	115,114	30,528	4,002	1,245,076	-	-
Expense:						
Cost of goods sold	-	-	-	903,352	-	-
Interest expense:						
Treasury borrowings	123,365	88,790	-	5,745	694	-
Federal securities	19,288 [27]	4,616 [27]	-	105,879	-	-
Other	-	-	1,175	-	-	-
Other expenses:						
Administrative	60,577	21,894	1,314	35,698	-	24,726
Depreciation	-	-	-	117,886	-	-
Other operating expenses	7,911	62	-	8,294	-	-
Other	106,801	8,094	17,422	71	-	-
Total expense	317,943	123,456	19,911	1,176,924	694	24,726
Income or expenses (-) before extraordinary items	-202,829	-92,928	-15,909	68,152 [28]	-694	-24,726
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-	-	-	-	-4	-
Other	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-4	-
Net income or expense (-) before distribution	-202,829	-92,928	-15,909	68,152	-698	-24,726
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-977,885	-1,383,515	353	242,393	-28,680	-1,268
Net income or expense (-)	-202,829	-92,928	-15,909	68,152	-698	-24,726
Adjustments for prior periods	249,515	621	-649	-	-	-
Distribution of income:						
Dividends	-	-	-	-	-	-
Other	-	1,762 [11]	-	-71,372	-	-
Closing balance	-931,199	-1,474,060	-16,205	239,173	-29,379	-25,994

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings July 1, 1974 through June 30, 1975—Continued

(In thousands of dollars)

Account	Off-budget Federal agencies							
				Agriculture Department		Treasury Department	Labor Department	HUD Department
	Total	Export-Import Bank of the United States (PE)	United States Postal Service (PE)	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	Federal Financing Bank revolving fund (PE)	Pension Benefit Guaranty Corporation (PE)	Housing for the elderly or handicapped (PE)
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	-	-	-	-	-
Sales of services	10,015,170	-	10,015,170	-	-	-	-	-
Insurance and guarantee premiums	11,690	11,659	-	-	-	31	-	-
Interest income	1,146,502	534,145	-	167,422	13,578	415,241	*	16,115
Other income	1,702,792	1	1,666,837	-	134	10	35,467	343
Total income	12,876,153	545,804	11,682,007	167,422	13,712	415,282	35,467	16,459
Expense:								
Cost of goods sold	-	-	-	-	-	-	-	-
Interest expense:								
Treasury borrowings	517,440	241,784	-	-	5,878	269,777	1	-
Federal securities	369,981	211,562	70,460	-	1	81,905	-	6,053
Other	131,181	-	131,181	-	-	-	-	-
Other expenses:								
Administrative	10,702,766	10,065	10,690,446	-	41	302	1,913	-
Depreciation	126,660	47	126,608	-	-	-	5	-
Other operating expenses	951,841	45	951,562	-	-	-	234	-
Other	705,766	1,757	700,509	1,847	128	-	740	785
Total expense	13,505,634	465,261	12,670,765	1,847	6,048	351,983	2,893	6,838
Income or expenses (-) before extraordinary items	-629,481	80,544	-988,758	165,575	7,664	63,299	32,575	9,621
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-*	-*	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-*	-*	-	-	-	-	-	-
Net income or expense (-) before distribution	-629,482	80,544	-988,758	165,575	7,664	63,299	32,575	9,621
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	2,162,479	1,612,974	-29/	481,140r	-	40	-	68,325
Net income or expense (-)	-629,482	80,544	-988,758	165,575	7,664	63,299	32,575	9,621
Adjustments for prior periods	-17,190	-	-17,190	-	-	-	-	-
Distribution of income:								
Dividends	-50,000	-50,000	-	-	-	-	-	-
Other	-7,664	-	-	-	-7,664	-	-	-
Closing balance	1,458,143	1,643,517	-1,005,948	646,715	-	63,339	32,575	77,945

Footnotes at end of Section.

Footnotes to Table GA-I-2

Source: Bureau of Government Financial Operations. Based on semiannual reports received from agencies pursuant to Treasury Department Circular No. 966, Revised.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.
1/ Represents Government corporations and other business-type activities.
2/ Represents a deposit of funds to receipt accounts.
3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (E)).
4/ Consists of contingency fund, Inter-American Social and Economic program, and supporting assistance loans.
5/ Includes the insurance and guaranty general fund.
6/ Includes administrative and operating expenses funds.
7/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.
8/ Includes accrued interest expense of $7,011 thousand on capital stock.
9/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved Dec. 31, 1974 (88 Stat. 1830).
10/ Represents insufficiency restorations made by appropriations.
11/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
12/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs for defense agencies of $1,231 thousand.
13/ Includes the Defense Communications Agency.
14/ Represents interest on the net direct investment of the U.S. Government in this Corporation.
15/ Represents interest on appropriations and other capital.
16/ Includes estimated unfunded future losses amounting to $132,175 thousand.
17/ Includes $548 thousand for insufficiency restoration.
18/ Includes $8,077 thousand for insufficiency restoration.
19/ Includes $716 thousand for insufficency restoration.
20/ Includes $2,164 thousand for insufficiency restoration.
21/ Represents interest expenses on appropriations allocated to power and to municipal and industrial water supply construction.
22/ Represents interest expenses on public debt borrowings from the Department of the Treasury and on appropriations and other capital.
23/ Includes $64,946 thousand to be transferred to Associated Projects as deductions from gross revenue of the Administration.
24/ Represents the fund known as "Revolving fund for advances to employment security administration account, unemployment trust fund."
25/ Report not submitted by administrative agency.
26/ Represents premium payments and insurance losses.
27/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
28/ Represents net income of $103,360 thousand from power operations, and net loss of $35,208 thousand from nonincome-producing programs.
29/ The operating deficit as of June 30, 1974, has been combined with other items representing equity of the U.S. Government, and is included with the net invested capital at the beginning of fiscal 1975.
- Less than $500.
r Revised.

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department: Government National Mortgage Association		Housing and Urban Development Department: Office of Secretary 1/		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales 2/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1966	696	-	63	-	391	-	6	-	11	-	12	-	105	-
1967	954	92	15[illegible]	-	729	50	-	-	-	-	[illegible]	2	71	41
1968	1,070	213	[illegible]1	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	1[illegible]
1973	6,257	33[illegible]	145	20	3,324	284	2,300	-	-	-	-	-	488	25
1974	3,9[illegible]	1,141	21	3	2,172	1,105	1,501	-	-	-	-	2	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	-	-	[illegible]	163	32
1976-Jan	1,060	621	1	1	487	617	-	-	-	-	-	1	[illegible]	[illegible]
Feb	817	37	5	-	507	35	[illegible]	-	-	-	-	-	-	[illegible]
Mar	616	[illegible]7	4	-	521	65	-	-	-	-	-	-	91	[illegible]
Apr	820	49	1	-	520	46	300	-	-	-	-	-	-	[illegible]
May	848	84	2	-	511	82	[illegible]	-	-	-	-	1	-	[illegible]
June	286	22	[illegible]	-	[illegible]	1[illegible]	276	-	-	-	-	-	-	[illegible]
July	730	74	*	-	501	72	230	-	-	-	-	-	-	[illegible]
Aug	[illegible]92	[illegible]	1	-	[illegible]	4[illegible]	2[illegible]1	-	-	-	-	-	-	2
Sept	[illegible]47	61	*	2	*	57	46	-	-	-	-	-	-	[illegible]
Oct	724	[illegible]	*	-	[illegible]	64	[illegible]	-	-	-	-	-	-	[illegible]
Nov	947	82	50	-	500	80	306	-	-	-	-	-	-	2
Dec	26[illegible]	6[illegible]	*	*	*	61	263	-	-	-	-	-	-	2
1976-Jan	1,240	498	1	-	907	496	[illegible]2	-	-	-	-	*	-	2
Fiscal 1976 to date	5,043	895	52	[illegible]	2,908	877	2,0[illegible]1	-	-	-	-	*	-	16

1/ Includes college housing, elderly housing, and public facility loans.
2/ Sales for the fiscal year 1966 is on the basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance fund. The monthly figures are on basis of agency report.
* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1975

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	398	898	-	-	-	0--8-1/2 ST	1/2 to indefinite
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	503,767	503,767	-	-	-	3	20
Foreign military credit sales	1,063,159	1,063,159	1,[illegible],772	1,10[illegible],772	.25%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	63,187	63,187	-	-	-	0--6	3--10 ST
Guaranteed loans	-	-	[illegible],716	5,716	.25%	5--8-1/2	5-- 7 ST
Military credit sales to Israel	432,500	432,500	-	-	-	3--6-1/8	25 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,264,747	3,[illegible],777	-	-	-	3/4--3-3/4	5--40
Common defense, economic, and triangular trade loans	56,507 5/	56,507	-	-	-	3/4--6	6--40
Development loan fund liquidation account	160,012	160,012	-	-	-	3/4--5-3/4	5--40
Development loans	6,759,421	6,[illegible],335	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	453,052	[illegible],235	1/2--2%	5--[illegible]-1/4	15--30
Grants and other programs	1,[illegible],022	1,[illegible],314	-	-	-	3/4--6	6--40
Total Agency for International Development	11,536,320		[illegible],252	-			
Overseas Private Investment Corporation	18,[illegible]	40,000	16[illegible],9[illegible]	76[illegible],000	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	13,[illegible],1[illegible]		1,732,466				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	371,047	371,047	-	-	-	Various	1
Long-term dollar credit sales	4,203,171	4,203,171	-	-	-	Do	Various
Short-term export sales credits	776,374	776,374 6/	-	-	-	Do	Do
Storage facility and equipment loans	170,[illegible]	170,[illegible]	-	-	-	Do	5
Investments acquired in settlement of claims	10,152	10,153	-	-	-	-	-
Total Commodity Credit Corporation	[illegible],[illegible]1,1[illegible]		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	5[illegible]	[illegible]	-	-	-	7.5--9.3	Various
Farmers Home Administration: 7/							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	416,388	416,[illegible]	2,417,[illegible]	,417,[illegible]		5	0--40
Nonfarm enterprise	[illegible],600	[illegible],[illegible]	23,282	30,282		5	0--40
Operating loans	44,[illegible]	244,927 8/	864,[illegible]21	864,621		8-1/2 10/	7 11/
Guaranteed operating loans	-	-	27,[illegible]45	27,145	9/	8-1/2 10/	7 11/
Recreation loans	1,11[illegible]	1,110	6,714	6,714		[illegible]	0--40
Soil and water conservation loans	[illegible],013	[illegible],01[illegible]	27,107	27,107		5	0--40
Emergency loans	225,331	225,331 12/	616,396	616,396	-	5--9	0--40
Guaranteed emergency loans	-	-	60,277	60,277	-	5--9	0--40
Guaranteed emergency livestock loans	-	-	300,827	300,827	-	13/	0--40
Emergency loans refinanced	1,[illegible]72	1,072	[illegible],422	[illegible],422 12/	-	5	0--40
Indian land acquisition loans	20,16[illegible]	20,164	4,16[illegible]	4,160	-	5	0--40
Grazing, recreation, irrigation, and forestry loans	[illegible],034	[illegible],034	115,262	11[illegible],262		-	0--40
Watershed works of improvement and flood prevention loans	57,061	57,061	22,543	22,543	9/ -	5.116 ST	14/
Resources conservation and development loans	[illegible],390	[illegible],390	8,033	8,033	-	5.116 ST	0--30
Credit sales of real property	5,987	[illegible],087	[illegible],278	4,278	-	7--9 ST	0--15
Programs in liquidation	1,577	1,577	-	-	-	-	-
Total agricultural credit insurance fund	1,038,910 15/		[illegible],[illegible]1[illegible] 15/				
Rural development insurance fund:							
Water and waste disposal loans to associations	151,098	151,098	1,[illegible]34,[illegible]34	1,[illegible]34,[illegible]34	9/	[illegible]	0--40
Community facilities loans to associations	18,[illegible]82	18,[illegible]82	72,[illegible]21	72,[illegible]21	-	5	0--40
Business and industrial development loans	547	547	8,402	8,402	-	10-1/4	0--40
Guaranteed business and industrial devel. loans	-	-	110,[illegible]50	11[illegible],550	-	10-1/4	0--40
Credit sales of real property	4	4	-	-	-	16/	0--15
Total rural development insurance fund	1[illegible],[illegible]31		1,[illegible]65,[illegible]57				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1975—Continued

In thousands of dollars

Agency and program	Direct loans or credit: Amount outstanding	Direct loans or credit: Maximum authority 1/	Guarantees and insurance: Amount outstanding	Guarantees and insurance: Maximum authority 2/	Guarantees and insurance: Government fee or premium	Interest range (Percent) 3/	Maturity range (Years) 3/
I-Wholly owned Government enterprises United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	574,[illegible]	574,525	[illegible],209,326	[illegible],209,326	9/	17/ 18/	0--33
Rural housing loans to senior citizens	[illegible]	[illegible]	263,455	263,455	9/	17/ 18/	0--33
Rural rental and cooperative housing	258,47[illegible]	25[illegible],473 19/	293,670	293,670	9/	20/	21/
Rural housing site loans	[illegible]	[illegible]	1,847	1,847	-	22/	2 ST
Labor housing loans	11,401	11,401	15,621	25,000 23/	9/	1 ST	[illegible]--33 ST
Credit sales of surplus property	[illegible]	[illegible]	-	-	-	24/	0--20
Total rural housing insurance fund	85[illegible],181		[illegible]				
Self-help housing land development fund:							
Self-help housing land development loans	[illegible]	[illegible]	-	-	-	[illegible] ST	2 ST
Total Farmers Home Administration	[illegible],11[illegible]		1[illegible],414				
Soil Conservation Service:							
Water conservation and utilization projects	509	5[illegible]	-	-	-	-	-
Watershed and flood prevention operations	1,035	1,0[illegible]	-	-	-	-	50 ST
Total Soil Conservation Service	1,544 25/		-				
Total Agriculture Department	[illegible]		1[illegible],414				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	3[illegible],677	[illegible]	116,7[illegible]	1[illegible]	[illegible]	4--[illegible]-1/2	Up to 2[illegible] ST
Loans for public works	160,[illegible]	16[illegible]	-	-	-	2-3/8--7-1/8	Up to 40 ST
Total Economic Development Administration	46[illegible]		116,7[illegible]				
Promotion of Industry and Commerce:							
Trade adjustment assistance	[illegible]1,425	21,4[illegible]	-		-	6--7.87	15--[illegible]
Maritime Administration:							
Ship sales (purchase money mortgages)	[illegible],243	[illegible]	-	-	-	[illegible]-1/2 ST	[illegible]--2[illegible]
Federal ship mortgage insurance fund:							
Direct loans	15,31[illegible]	15,31[illegible]	-	-	-	3.7--[illegible]	[illegible] ST
Guaranteed loans	-	-	[illegible],341	4,[illegible]	[illegible]	[illegible]	[illegible] ST
Total Maritime Administration	35,561		[illegible],341				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, [illegible] vessels	-	42[illegible]	11,44[illegible]	[illegible]	[illegible]--1[illegible]	6--[illegible]	15--2[illegible]
Fisheries loan fund	2,904	[illegible]	-	-	-	[illegible]	--10
Total National Oceanic and Atmospheric Administration	[illegible]		11,44[illegible]				
Total Commerce Department	52[illegible],[illegible]15		[illegible]				
Defense Department:							
Military: Defense production guarantees:							
Army	194	[illegible]	1,300	1,300	10%	7.5	1--4
Navy	3,429	3,42[illegible]	-	-	10--[illegible]% of int.	10-1/2--13-1/2	Past Due 6
Total defense production guarantees	3,623		1,300				
Civil:							
Ryukyu Islands, construction of power systems	[illegible],490	[illegible],490	-	-	-	n.a.	n.a.
Total Defense Department	12,113		1,300				
Health, Education, and Welfare Department:							
Health Resources Administration:							
Health services planning and development:							
Community facilities	13[illegible]	251	-	-	-	2-1/[illegible]--2-3/4	[illegible] ST
Construction of hospitals and other medical facilities	42,640	43,[illegible]	-	-	-	[illegible]-1/2--4-1/4	39--5[illegible] ST
Total health services planning and development	[illegible],772		-				
Medical facilities guarantee and loan fund	7,[illegible]54	12,150 26/	[illegible],073	1,437,850 26/	-	6.695-9.695	25
Health teaching facilities construction:							
Guaranteed loans	-	-	-	74,955	-	8.35--9	3[illegible]
Health maintenance organizations loan							
Guaranteed and loan fund	[illegible]	35,[illegible]	-	-	-	[illegible].25--9.21	20

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1975—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Health, Education, and Welfare Department-Continued							
Health Resources Administration-Continued							
National Institutes of Health:							
Health professions education fund	26,239	26,239	-	-	-	5--6-1/4	20
Nurse training fund	10,934	10,934	-	-	-	6--7-1/4	20
Health manpower:							
Other student loan programs	329,567	329,567	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	423,262		965,078				
Office of Education:							
Student loan insurance fund	327,947	327,947	4,853,000	4,853,000	.25 ST 27/	Various	Various
Higher education facilities loan and insurance fund	463,186	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education	726	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions	11,170	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	18,663	30,000	-	-	-	-	28/
Federal capital contributions	2,670,366 29/	3,188,348 29/	-	-	-	3 ST	12--15 ST 30/
Total Office of Education	3,492,058		4,853,000				
Social and Rehabilitation Service:							
Assistance to refugees in the U.S.	29,366	29,366 31/	-	-	-	3 ST	Up to 15 32/
Total Health, Education, and Welfare Department	3,944,686		5,818,078				
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans	61,431	61,431	489,633 33/	489,633	.33-- 1	9.41--12.00 ST	0--15 ST
Purchase money mortgages	393,631	393,631	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	2,541,443	2,541,443	85,111,864	85,111,864	0--1	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	2,996,505		85,601,497 34/				
College housing loans	3,142,380	5,011,000 35/	-	-	-	2.75-- 3.75 ST	30--50
Nonprofit sponsor assistance	1,770	1,730	-	-	-	-	1/2
Low-rent public housing:							
Loans to States, territories, etc	83,210	83,210	13,276,665	13,276,665	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	539	539	-	-	-	3--5-1/2	4--36 ST
Total low-rent public housing	83,749		13,276,665				
Total Federal Housing Administration	6,224,364		98,878,162				
Government National Mortgage Association:							
Management and liquidating functions	311,627 36/	311,627	-	-	-	27/	27/
Special assistance functions:							
FHA-VA loans	4,949,008 36/	7,750,186	-	-	-	37/	37/
Conventional mortgage loans	2,059,237	7,750,000	-	-	-	7-1/2--8-1/2 38/	25--30
Guarantees of mortgage-backed securities fund	967	967	-	-	-	37/	37/
Total Government National Mortgage Association	7,320,839		-				
Housing management:							
Community disposal operations fund	3,767 39/	3,767	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs	553,080	553,080	-	-	-	-	-
Community planning and management:							
New communities guarantee fund	-	-	280,000	740,500	40/	7--7-3/4	20
Community development:							
Rehabilitation loan fund	257,291	340,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	107,962	107,962	-	-	-	Various	Various 41/
Guaranteed loans	-	-	2,997,505	2,997,505	-	Do	Various
Total Housing and Urban Development Department	14,467,303		102,155,667				
Interior Department:							
Public land management:							
Bureau of Indian Affairs:							
Liquidation of Hoonah Housing Project	131	131	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,112	1,112	-	-	-	3--5-1/2	0--30
Corporations and tribes	32,177	32,177	-	-	-	0--5-1/2	0--30
Credit associations	2,201	2,201	-	-	-	2--5	0--30
Expert assistance	1,974	1,974	-	-	-	5-1/2	-
Individual Indians	1,837	1,837	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	39,432		-				
Territorial Affairs:							
Public works	529	529	-	-	-	2	20
Rehabilitation in Guam	36,665	36,665	-	-	-	5-1/2--6	30
Total Territorial Affairs	37,194 45/		-				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	3,728	3,728	-	-	-	5-3/4--9-3/4	0--16

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1975—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamation: 42/							
Irrigation distribution systems	65,763	65,763	-	-	-	-	22--50
Small reclamation projects	121,367	157,467	-	-	-	3--4-1/8 43/	22--50
Total Bureau of Reclamation	187,130		-				
Total Interior Department	267,384		-				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	138,310	138,310	-	-	-	3--7	10
State Department:							
Emergencies in the diplomatic and consular service	1,698	1,698	-	-	-	-	-
Loan to Finland - World War I	2,716	2,716	-	-	-	3--4-1/4	61
Loan to the United Nations headquarters	10,000	10,000	-	-	-	-	34 ST
Loan to the United Nations	42,028	42,028	-	-	-	2	-
Total State Department	56,442		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	83,800	120,000	.25%	1% above prime rate	10 ST
Federal Highway Administration:							
Right-of-way revolving fund	161,144	300,000	-	-	-	-	2-- 7 ST
Federal Railroad Administration:							
Loans to railroads	25,350	27,437	434,041	900,000	3/8%	44/	1--20 ST
Trustee certificates of railroads	-	-	102,400	125,000	3/8%	5--7.05	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	24,482	32,500	-	-	-	3-5/8--6-7/8	2--31
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.3--8.35	40
Total Transportation Department	700,576		1,621,724				
Treasury Department:							
Receivable from foreign banking institutions	1,312 45/	1,312	-	-	-	2	8
RFC loans in liquidation	1,701 45/	1,701	-	-	-	4	-
Miscellaneous loans and other credits:							
Greece - World War I	12,514	12,514	-	-	-	2	82
Haiti	52	52	-	-	-	0--2-1/2	29
Japan - (Ryukyu Settlement)	55,000	55,000	-	-	-	-	4
Turkey	114,000	114,000	-	-	-	0--2	29
Lend-lease and surplus property	1,445,296	1,445,296	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,557,762	2,557,762	-	-	-	0--2	56
Total Treasury Department	4,187,636		-				
Energy Research and Development Administration:							
Long-term receivables	56,727	71,961	-	-	-	4--7-1/2	30
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	4,071	4,071	-	-	-	5--6-1/2	1--13
Miscellaneous loans in liquidation	-	-	-	-	-	Various	Various
RFC liquidation fund	-	-	-	-	-	-	-
Surplus property credit sales	68,613	68,613	-	-	-	4-1/8--8-1/2	2--30
Guaranteed loans	-	-	4,875	4,875	.485--3.0%	5-1/2--7-1/2	7
Federal buildings fund	-	-	736,502	736,503	-	7-1/8--8.3	5--30
Total General Services Administration	72,684		741,378				
Veterans Administration:							
Direct loans to veterans and reserves	688,540	688,540	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	4,527	4,527	-	-	-	8 ST	Indefinite
Loan guaranty revolving fund:							
Acquired mortgages	1,192,025	1,192,025	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	29,700,000	29,700,000	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	994,626	5,219,235 46/	-	-	-	4--5	Indefinite
Service-disabled life insurance fund	18,093	100,953 46/	-	-	-	4--5	Do
Soldiers' and sailors' civil relief	13	13	-	-	-	-	Do
U.S. Government life insurance fund	50,789	408,160 46/	-	-	-	4--5	Do
Veterans insurance and indemnities	1,253	5,909	-	-	-	4--5	Do
Veterans reopened insurance fund	22,597	277,560 46/	-	-	-	4--5	Do
Veterans special life insurance fund	45,143	348,660	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	368	368	-	-	-	-	Do
Total Veterans Administration	3,026,376		29,700,000 47/				
Independent agencies:							
Community Services Administration:							
Community Services Administration loan fund:							
Loans to individuals	12,883	12,883	-	-	-	4-1/8	15 48/
Loans to cooperative associations	11,568	11,568	-	-	-	4-1/8	30 48/
Total Community Services Administration	24,451		-				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1975—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay: 42/							
Highway fund	116,879	130,856	-	-	-	3-7/8--8-3/4 ST	30 ST
General fund	815,891	837,037	-	-	-	4-1/8--8-3/8 ST	5--30 ST
Metropolitan sewage works fund	15,796	46,000	-	-	-	3-7/8--8-1/8 ST	40 ST
Sanitary sewage works fund	53,306	106,000	-	-	-	3-7/8-- 8 ST	30 ST
Water fund	40,796	51,000	-	-	-	2-5/8--8-3/8 ST	30 ST
Advances to Stadium sinking fund, Armory Board 43/	1,247	1,247	-	-	-	6-3/4--7-3/4 ST	-
Repayable advances to the D.C. general fund	40,750	40,750	-	-	-	-	-
Total District of Columbia	1,084,665		-				
Emergency Loan Guarantee Board:							
Emergency loan guarantee fund	-	-	195,000 45/	250,000	2.3--2.75%	5.59-- 8.40	5
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	54,335	54,335	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	59,094	59,094	-	-	-	4-3/4--8.5	1--30
Revolving fund	1,559,194	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	1,672,623		-				
Interstate Commerce Commission:							
Railroad loans purchased	108,054	108,054	-	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	33,831	33,831	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	108,054		33,831				
National Credit Union Administration:							
National credit union share insurance fund	-	-	4,802	4,802	-	-	4
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	744,857		3,408,715		1/4%	6-5/8 ST	10 ST
Displaced business loans	245,438		1,795		-	6-3/8 ST	30 ST
Economic opportunity loans	227,823		80,177		1/4%	50/	15 ST
Handicapped loans	10,169		1,693		1/4%		15 ST
Local development company loans	326,381	2,280,850 51/	61,175	4,969,150 51/	1/4%	6-5/8	25 ST
State development company loans	11,135		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	214,446		326,706		-	50/	15 ST
Total business loan and investment fund	1,781,689		3,880,261				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	1,366,905	1,366,905	9,483	9,483 52/	-	6-3/8 ST	30
Total Small Business Administration	3,148,594		3,889,744				
United States Railway Association: 44/							
Direct loans	105,540	300,000	-	-	-	53/	53/
Subtotal	54,823,613		165,101,972				
Held by lending institutions not guaranteed or insured by the Federal Government			33,986,692 54/				
Total budget Federal agencies	54,823,613		131,115,280 55/				
Off-budget Federal agencies 56/							
Export-Import Bank of the United States:							
Equipment and service loans	9,439,560	14,769,945	-	-	-	2-3/8--9-1/2	2--40
Commodity loans	64,703	139,890	-	-	-	5-3/20--9	2-- 3
Emergency loans	132,142	132,142	-	-	-	3--7-7/8	6--22
Discount loans	333,850	2,584,440	-	-	-	Various	1/2-- 5
Loans sold with recourse	--	-	485,587	502,583 57/	1/2%	4--7	5--25
Export-Import medium term guarantees	-	-	1,924,809	5,758,250	58/	59/	1/4--12
Certificates of loan participation	-	-	39,152	57,712 60/	1/2%	6--8-1/2	3-- 8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	333,649	876,522	61/	6	1/2--5
Short term insurance	-	-	1,130,920	2,990,767	62/	-	Up to 180 days
Total Export-Import Bank of the United States	9,970,255		3,914,117				
Federal Financing Bank	9,010,362 63/	9,010,362	-	-	-	6.55-9.333	Up to 35 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	6,438,039	10,814,992	-	2,449,814	-	2--5	35 ST
Appliances and equipment	719		-	-	-	2--5 64/	35 ST
Telephone systems	1,725,394	2,737,429	-	236,787	-	2--5	35 ST
Rural Telephone Bank: 65/							
Telephone systems	333,370	333,370	-	-	-	66/	35--50 ST
Total Rural Electrification Administration	8,497,522		-	-			
Housing and Urban Development Department:							
Housing production and mortgage credit:							
Housing for the elderly or handicapped	511,286	800,151	-	-	-	3--3-3/4	30--50 ST
Total off-budget Federal agencies	27,989,425		3,914,117				
Total Part I	82,813,038		135,029,397				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1975—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit			
	Amount outstanding	Maximum authority 1/	Interest range (Percent)	Maturity range (Years)
II-Wholly owned Government enterprises				
Loans repayable in foreign currencies				
Funds appropriated to the President:				
International development assistance:				
Bilateral assistance:				
Agency for International Development:				
Development loan fund liquidation account	394,076	394,076	2-3/4--5	5--40
Private enterprises 5/7/	106,101	106,101	2--14	3--60
Common defense, economic, and triangular trade loans	1,362,140	1,363,628	1,2--7-1/8	30--40
All other loans	534,792	536,210	1/2--4	14--40
Total funds appropriated to the President	2,397,099			
Treasury Department:				
Lend-lease and surplus property	22,904	22,904	0--2-1/8	At request of the U.S.
Other independent agency:				
United States Information Agency	1,136	1,136	-	10--30
Total Part II	2,421,139			
III-Government-sponsored enterprises				
Farm Credit Administration:				
Banks for cooperatives:				
Cooperative associations	3,978,862	3,978,862	7-1/2--9-1/4	1--20
Federal intermediate credit banks:				
Production credit associations	9,946,606	9,946,606	7.45--8	1--7
Federal land banks:				
Mortgage loans	16,564,297	16,564,297	8-1/2--9-1/2	5--40
Total Farm Credit Administration	30,489,765			
Federal Home Loan Bank Board:				
Federal home loan banks: 6/8/				
Advances to member banks	20,771,703 9/	20,771,703 10/	8-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:				
Mortgage loans	3,019,292 11/	3,019,292	7--11.2	25--30
Total Federal Home Loan Bank Board	23,790,995 9/			
Federal National Mortgage Association	28,645,173	28,645,173	4-1/2--10	20--40
Student Loan Marketing Association	206,390	206,390	7-7/8--8-1/2	1--7
Total Part III	83,132,323			

Source: Bureau of Government Financial Operations. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966, Revised.

1/ If the maximum authority is indefinte, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amount. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.

2/ If the maximum is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.

3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.

4/ Administrative - rates are from 3% to 7-7/8% on direct loans; various rates on guaranteed loans. No statutory provisions.

5/ Represents loans made in foreign currency, repayable in U.S. dollars.

6/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $2,313,751 thousand was in use as of December 31, 1975.

7/ Reporting changes from direct to guaranteed loans represents a reclassification of those loans.

8/ Loans made and not disposed of shall not exceed $500,000 thousand at any time. There is no limit on loans acquired.

9/ Administrative - difference, if any, between interest rate to borrower and interest rate to lender; statutory - borrower shall pay such fees and other charges as the Secretary may require.

10/ Statutory- determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.

11/ Administrative - not to exceed 7 years; however, last installment may be refinanced for 5 years; statutory - may not exceed 7 years, but may be renewed for not more than 5 years.

12/ There is no limit on emergency loans that may be made.

13/ Rate negotiated between lender and borrower. The rate shall be legal and reasonable.

14/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory not to exceed 50 years from date principal of works of improvement become available.

15/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

16/ Current rate plus .125 percent.

17/ Administrative - direct; loans for natural disasters, interest is determined monthly. Rate of 8-1/8% on loans not to exceed $1,000 to low and moderate income families pursuant to Section 502 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1% Guaranteed: loans to low or moderate income borrowers, 9%; moderate income borrowers, 9 plus 1/2% insurance charge.

18/ Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrower; as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

19/ Maximum authorization for direct rural housing loans is $300,000 thousand.

20/ Administrative - direct 3%; guaranteed, 8-1/8%. Statutory -rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

21/ Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 50 years except for loans made to finance new construction in connection with the Section 23 leasing program (42 U.S.C. 1421b) which are not to exceed 40 years. Statutory - as determined by the Secretary.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes Table GA-II-2.—Continued

22/ Administrative - direct, 3%; guaranteed, 9%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.
23/ Maximum authorization shall not exceed $25,000 thousand each fiscal year.
24/ Administrative - direct, current interest rate for eligible (moderate income) applicants, 9%, ineligible (above - moderate) applicants interest rate, 9% plus 0.5% insurance charge. Statutory - determined by the Secretary.
25/ Figures as of September 30, 1975, the latest available.
26/ Maximum authorization for direct and guaranteed loans amounts to $1,500,000 thousand which has been prorated between the direct loans and the guaranteed loans.
Figure as of June 30, 1975, the latest available.
27/ Represents premium on insured loans; there is no premium on guaranteed loans.
28/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.
29/ Represents loans to students in institutions of higher education.
30/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
31/ Loan allocations are made when needed as determined by surveys of institutions.
32/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.
33/ Represents estimated insurance on loans outstanding and loan reports in process of $1,992,771 thousand.
34/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).
35/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
36/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
37/ Determined by the Federal Housing Administration and the Veterans Administration.
38/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.
39/ Includes loans of $2,916 thousand insured by the Federal Housing Administration.
40/ Statutory - application fee, $10 thousand; commitment fee, 0.5% of principal up to $30,000 thousand and 0.1% over $30,000 thousand. Guarantee charges, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after seven years.
41/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.
42/ Figures as of June 30, 1975, the latest available.
43/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocation to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
44/ The guaranteed loan rates are 4.44-6.83%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.
46/ These figures are stated on an estimated basis.
45/ Figures as of September 30, 1975, the latest available.
47/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 64 in Part III of this table).
48/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.
49/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made. Current rates range from 6-3/8% to 8-3/4%.
50/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For December 7-7/8%.
51/ Maximum authorization totals $7,250,000 thousand, which represents appropriations made to the Administration. This amount has been prorated between the direct loans and the guaranteed loans.
52/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.
53/ Maturity and interest rates will be determined when the "Consolidated Rail Corporation" assumes all obligations under Section 215 of Public Law 93-236.
54/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies as follows:

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	59,500
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	143
Non-farm enterprise	3
Guaranteed emergency loans	6,697
Guaranteed operating loans	3,105
Guaranteed livestock loans	75,207
Rural development insurance fund:	
Guaranteed business and industrial development loans	12,283
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	13,245
Health, Education, and Welfare Department:	
Office of Education:	
Student loan insurance fund (June 30, 1975)	503,000
Housing and Urban Development Department:	
Federal Housing Administration	1,503,138
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	4,255
General Services Administration:	
Defense production guarantees	43,875
Veterans Administration:	
Loan guaranty revolving fund	31,028,000
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund	589,817
Disaster loan fund	1,424
Total	33,986,692

55/ Excludes $20,577,966 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.
56/ The agencies shown below have been reclassified as off-budget Federal agencies as follows: the Export-Import Bank since August 17, 1971, by an act approved August 17, 1971 (12 U.S.C. 635 (a)); and most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941). Housing production for the elderly or handicapped was classified off-budget pursuant to Public Law 93-383, dated August 22, 1974.
57/ Includes guaranteed interest of $16,966 thousand.
58/ Shipment coverage rates as of December 31, 1975, were $0.13 to $5.88 on each $100 of financed portion (contract price minus cash payment).
59/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.
60/ Includes guaranteed interest of $1,566 thousand.
61/ Shipment coverage rates as of December 31, 1975, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).
62/ Shipment coverage rates as of December 31, 1975, were $0.12 to $2.14 on each $100 of gross invoice value.
63/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.
64/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans will bear interest at rate agreed upon by the borrower and the lender.
65/ This Bank is a mixed-ownership corporation.
66/ Interest rate is average rate of cost of moneys to the telephone bank as determined by the Governor.
67/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).
68/ Figures as of December 31, 1974, the latest available.
69/ Does not include advances of $2,266,056 thousand to the Federal Home Loan Mortgage Corporation.
70/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).
71/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,822,749 thousand; less unamortized discount of $69,978 thousand; participations in conventional loans of $1,916,211 thousand; conventional whole loans of $1,189,059 thousand; less loan loss reserve of $16,000 thousand.
ST Statutory.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-65	29,205	6,728	1,049	4,290	130	4,909
1966	2,823	1,097	1,097	67	16	546
1967	3,094	1,101	1,101	73	15	625
1968	3,434	1,718	1,718	71	18	709
1969	3,753	1,414	1,414	72	17	834
1970	4,689	1,721	1,721	61	19	990
1971	5,816	1,890	1,890	73	40	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,317	29	2,136
1976 (Est.)	12,933	2,681	2,681	5,106	38	2,426
T.Q. (Est.)	2,999	681	681	*	11	726
1977 (Est.)	15,826	2,724	2,724	7,614	39	2,725
1975-Jan	775	242	242	285	3	3
Feb	420	177	177	*	2	64
Mar	748	206	206	471	2	3
Apr	454	223	223	*	-	5
May	415	189	189	*	3	4
June	5,431	2,124	2,124	2,999	3	962
July	424	209	209	-	4	3
Aug	533	232	232	*	2	65
Sept	457	225	225	*	3	8
Oct	462	223	223	*	3	12
Nov	461	205	208	*	2	46
Dec	1,560	231	231	*	2	1,095
Fiscal year 1976 to date	3,896	1,325	1,325	*	16	1,230

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-65	13,593	15,612	15,612	15,492	120
1966	1,686	1,137	16,749	16,603	146
1967	1,965	1,129	17,878	17,722	157
1968	2,130	1,296	19,173	19,001	172
1969	2,406	1,347	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,224	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976 (Est.)	8,439	4,494	43,141	43,101	40
T.Q. (Est.)	2,312	-213	42,928	42,888	40
1977 (Est.)	10,024	5,802	48,730	48,690	40
1975-Jan	570	205	34,664	34,598	66
Feb	624	-204	34,460	34,385	75
Mar	557	-214	34,246	34,233	13
Apr	606	-182	34,065	34,042	23
May	606	-222	33,843	33,797	46
June	630	4,804	38,647	38,607	40
July	631	-207	38,439	38,387r	53r
Aug	639	-106	38,333	38,312r	21r
Sept	679	-222	38,111	38,093r	18r
Oct	683	-221	37,890	37,866	24
Nov	682	-221	37,669	37,632	36
Dec	679	881	38,550	38,530	20
Fiscal year 1976 to date	3,993	-97	38,550	38,530	20

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

* Less than $500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-65	149,541	133,339	7,373	8,763	66	129,242	123,635	2,679
1966	18,461	16,747	1,392	588	-266	18,770	18,072	444
1967	22,371	20,732	1,835	725	79	19,729 7/	18,887	508
1968	23,641	20,627	2,036	900	78	21,624 7/	20,737	438
1969	27,348	24,693	2,260	1,013	382	24,690	23,732	491
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	47,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976 (Est.)	68,[illegible]	53,007	6,586	2,364	426	64,233	62,245	1,055
T.Q. (Est.)	19,640	14,108	1,952	580	-	17,274	17,023	-
1977 (Est.)	73,849	63,204	7,655	2,370	620	72,305	70,572	1,250
1975-Jan	3,534	3,529	1	6	2	4,628	4,580	-
Feb	6,500	4,792	1,662	46	-	4,717	4,635	-
Mar	4,489	4,827	-354	16	-	4,739	4,680	-
Apr	5,545	5,478	29	38	-	4,732	4,656	-
May	6,374	4,276	2,041	56	1	4,779	4,690	-
June	5,039	4,781	-346	1,006	2	5,713	4,655	982
July	4,017	4,021	-10	6	-	5,139	5,035	-
Aug	6,445	4,154	2,242	50	1	5,127	5,052	-
Sept	3,863	4,317	-471	18	-1	5,164	5,105	-
Oct	4,494	3,422	35	37	-	5,200	5,133	-
Nov	5,471	3,591	1,706	24	-	5,240	5,142	-
Dec	4,836	3,711	-305	1,407	423	4,493	4,440	-
Fiscal year 1976 to date	28,127	23,215	2,287	1,201	423	30,363	29,907	-

Fiscal year or month	Expenditures other than investments - Continued					Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses					Total	Investments	Unexpended balance 3/
		Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other				
1937-65	35	784	2,559	-351	1	20,198	20,198	18,783	1,415
1966	2	50	442	-241	-	-309	18,889	17,925	1,964
1967	1	57	290	-14	-	2,643	23,531	21,780	1,751
1968	3	60	354	-2	-	2,017	25,548	23,250	2,298
1969	7	59	403	-4	2	2,657	28,205	26,235	1,971
1970	1	73	412	-15	2	4,426	32,641	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	7	83	745	17	8	2,083	39,964	39,892	72
1976 (Est.)	17	n.a.	n.a.	3	n.a.	-1,852	38,112	38,012	100
T.Q. (Est.)	2	n.a.	n.a.	-	n.a.	-635	37,477	37,377	100
1977 (Est.)	16	n.a.	n.a.	-	n.a.	1,[illegible]	38,[illegible]	38,415	100
1975-Jan	*	-4	61	-	1	-1,094	36,[illegible]	36,906	-206
Feb	-*	8	74	-	-	1,782	38,[illegible]	38,389	95
Mar	*	10	49	-	1	-250	38,233	38,272	-38
Apr	*	4	72	-	-	813	39,046	38,991r	55
May	*	8	79	-	2	1,595	40,641	40,434	207
June	*	8	65	-	2	-673	39,968	39,892	75
July	*	27	76	-	1	-1,122	38,845	38,773	72
Aug	*	9	66	-	-	1,318	40,164	39,627	537
Sept	*	9	65	-	-15	-1,301	38,863	38,849	14
Oct	*	11	56	-	-	-1,705	37,158	37,140	18
Nov	*	11	96	-	1	[illegible]31	37,389	37,026	363
Dec	-*	8	47		1	[illegible]47	38,731	38,849	883
Fiscal year 1976 to date	1	74	492		-1	-2,236	37,721	38,849	883

See footnotes following Table GA-III-3.

Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total 1/	Receipts: Appropriations 2/	Receipts: Deposits by States 3/	Receipts: Interest and profits on investments	Receipts: Other	Expenditures other than investments: Total 4/	Expenditures other than investments: Benefit payments
1957-65	[illegible]	[illegible]	591	[illegible]	[illegible]	7,034	[illegible]
1966	[illegible]	[illegible]	114	[illegible]	-	1,937	[illegible]
1967	[illegible]	[illegible]	183	[illegible]	17	1,997 8/	[illegible]
1968	[illegible]	[illegible]	203	84	17	2,237 8/	[illegible]
1969	[illegible]	[illegible]	[illegible]	141	[illegible]	2,613	[illegible]
1970	4,380	[illegible]	[illegible]	[illegible]	[illegible]	2,954	2,778
1971	4,910	4,124	[illegible]	[illegible]	15	3,606	3,381
1972	[illegible]	[illegible]	[illegible]	[illegible]	50	4,309	4,046
1973	[illegible]	[illegible]	[illegible]	[illegible]	100	[illegible]	[illegible]
1974	[illegible]	[illegible]	[illegible]	[illegible]	54	[illegible]	[illegible]
1975	[illegible]	[illegible]	[illegible]	[illegible]	52	[illegible]	[illegible]
1976 (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
T.Q. (Est.)	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
1977 (Est.)	[illegible]	[illegible]	1,104	[illegible]	[illegible]	11,216	[illegible]
1975-Jan	[illegible]	[illegible]	*	1	-	662	[illegible]
Feb	631	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
Mar	777	[illegible]	141	[illegible]	-1	[illegible]	[illegible]
Apr	[illegible]	[illegible]	*	[illegible]	-	[illegible]	[illegible]
May	631	[illegible]	[illegible]	[illegible]	-1	[illegible]	[illegible]
June	[illegible]	[illegible]	[illegible]	[illegible]	-	724	[illegible]
July	534	[illegible]	[illegible]	1	-	751	[illegible]
Aug	[illegible]	[illegible]	[illegible]	[illegible]	-	800	[illegible]
Sept	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
Oct	[illegible]	[illegible]	[illegible]	4	-	[illegible]	[illegible]
Nov	[illegible]	[illegible]	[illegible]	[illegible]	-	591	[illegible]
Dec	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fiscal year 1976 to date	[illegible]	[illegible]	421	[illegible]	-	4,444	[illegible]

Fiscal year or month	Expenditures other than invest. - Cont.: Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to SSA Trust funds 6/	Administrative: Reimbursement to General fund	Other	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets, end of period: Investments	Assets, end of period: Unexpended balance 9/
1957-65	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]
1966	[illegible]	184	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1967	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1968	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1969	21	[illegible]	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1970	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1971	[illegible]	[illegible]	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1972	24	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7,012	[illegible]
1973	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1974	22	141	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1975	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1976 (Est.)	28	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
T.Q. (Est.)	-	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1977 (Est.)	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1975-Jan	-	[illegible]	-1	4	[illegible]	[illegible]	[illegible]	[illegible]
Feb	-	[illegible]	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar	-	17	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr	-	21	-	[illegible]	46	[illegible]	[illegible]	[illegible]
May	-	[illegible]	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June	[illegible]	21	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
July	-	[illegible]	3	-1	[illegible]	[illegible]	[illegible]	[illegible]
Aug	-	[illegible]	1	-	[illegible]	[illegible]	7,768	[illegible]
Sept	-	21	1	[illegible]	18	[illegible]	[illegible]	[illegible]
Oct	-	21	1	1	[illegible]	7,473	[illegible]	[illegible]
Nov	-	17	1	-	-64	[illegible]	7,107	[illegible]
Dec	-	[illegible]	1		[illegible]	[illegible]	[illegible]	[illegible]
Fiscal year 1976 to date	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Footnotes on following page.

Section III - Trust Funds

Footnotes

Table GA-III-3.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, $52 million military service credits for FY 1975. Estimate includes $90 million FY 1976 for military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1966.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. FY 1975 includes $71 million for vocational rehabilitation services and $330 thousand for construction of buildings. Estimate for FY 1976 includes $90 million for vocational rehabilitation services.

5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Table GA-III-2.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefit payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); $75 million (1947-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1969 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $147 million FY 1972, $139 million FY 1973 and $139 million FY 1974 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $347 million FY 1973 and $303 million FY 1974 for benefits for the aged. Fiscal year 1975 includes $140 million for military service credits and $307 million for special benefits for the aged. Estimates include $157 million for military service credits and $268 million for special benefits for the aged for FY 1976.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service.

6/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal Disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)).

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1951 (67 Stat. 254)).

9/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than $500,000. n.a. Not available.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total 1/	Net Appropriations	Federal payment 2/	Deposits by States	Interest and profits on investments	Other
1966	916	862	-	47	7	-
1967	3,089	2,483	338	206	46	16
1968	3,902	3,235	284	279	60	44
1969	5,344	3,447	771	420	96	54
1970	5,614	4,240	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,031	4,692	511	634	128	66
1973	8,852	6,938	429	925	196	64
1974	11,610	7,503	499	1,099	406	103
1975	12,562	11,077	531	1,414	602	134
1976 (Est.)	13,613	10,741	658	1,355	711	148
T.Q. (Est.)	3,634	2,890	-	402	201	141
1977 (Est.)	16,716	12,458	807	1,649	802	-
1975-Jan	780	777	-	1	2	-
Feb	965	913	-	50	2	-
Mar	1,202	981	-	220	1	-
Apr	1,060	1,045	10	*	4	1
May	980	974	-	100	15	1
June	1,429	891	-	238	299	1
July	837	826	-	8	2	1
Aug	937	855	-	80	1	1
Sept	1,300	875	-	288	1	136
Oct	710	704	-	3	3	-
Nov	813	739	-	69	6	-
Dec	1,059	764	658	214	326	-3
Fiscal year 1976 to date	6,556	4,763	658	659	1,[illegible]	137

Fiscal year or month	Expenditures other than investments: Total	Benefit payments	Administrative expenses	Construction	Net increase, or decrease (-), in assets	Assets, end of period: Total	Investments	Unexpended balance
1966	64	-	64	-	851	851	786	65
1967	1,507 3/	1,458	49	-	582	1,433	1,348	85
1968	1,817 3/	1,739	78	-	1,085	2,521	1,371	150
1969	4,758	4,654	104	-	586	3,107	2,001	106
1970	4,952	4,804	148	1	661	3,768	3,644	124
1971	5,404	5,443	141	-	426	4,193	4,093	100
1972	5,776	6,109	165	1	-344	3,849	3,894	-45
1973	6,842	6,694	146	1	1,910	5,759	5,622	140
1974	8,185	8,107	78	*	3,545	9,304	9,264	40
1975	11,613	10,358	254	*	1,951	11,255	11,151	104
1976 (Est.)	12,195 4/	11,877	321	1	1,423	11,287	11,237	50
T.Q. (Est.)	3,061	2,965	95	1	582	11,869	11,819	50
1977 (Est.)	13,281	12,964	316	1	2,436	14,305	14,255	50
1975-Jan	908	899	9	-	-128	9,651	9,680	-29
Feb	901	883	18	-	60	9,711	9,038	13
Mar	976	945	31	-	226	9,937	9,909	-27
Apr	1,004	974	29	-	56	9,993	9,962	-31
May	953	934	19	-	27	10,020	9,950	70
June	929	916	13	-	439	10,459	10,351	104
July	902	888	14	-	-155	10,304	10,289	15
Aug	908	890	19	-	28	10,332	10,647	-15
Sept	903	879	24	-	1,[illegible]	11,[illegible]	11,020	17
Oct	1,056	1,032	24	-	-845	10,[illegible]	9,752	-67
Nov	948	922	26	-	-135	9,964	9,450	104
Dec	1,019	996	23	-	940	11,[illegible]	10,[illegible]	[illegible]
Fiscal year 1976 to date	2,916	2,767	149	-	640	10,[illegible]	10,[illegible]	6

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of $16 million FY 1967, $44 million FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 million FY 1974 and $127 million FY 1975. Estimate for FY 1976 is $145 million.

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970 and 1971 and $48 million for each 1972, 1973, 1974 and 1975; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1970, $363 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 million FY 1975. Estimate includes $622 million for transitional coverage and $48 million for military service credits for FY 1976.

3/ Excludes transactions for investments in non-Federal securities.

4/ Includes $10 million FY 1976 for health insurance experiments and demonstrations projects.

- Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967	1,285	647	623	715	-700	799	664
1968	1,353	698	634	20	1	1,532	1,390
1969	1,911	903	984	23	1	1,840	1,645
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,035
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976 (Est.)	4,946	1,760	2,939	94	153	5,237	4,687
T.Q. (Est.)	1,425	481	878	23	43	1,511	1,380
1977 (Est.)	7,312	1,968	5,047	111	186	6,365	5,804
1975-Jan	357	134	209	1	13	385	351
Feb	376	162	201	1	12	344	315
Mar	364	148	203	1	12	368	333
Apr	371	149	206	2	14	403	361
May	358	142	198	5	13	347	331
June	342	156	129	45	12	387	339
July	374	145	213	1	15	410	359
Aug	343	121	208	1	13	373	344
Sept	373	163	197	2	11	398	359
Oct	516	146	355	1	14	444	404
Nov	400	149	234	1	16	383	351
Dec	500	146	295	47	12	491	426
Fiscal year 1976 to Date	2,505	869	1,502	53	81	2,500	2,243

Fiscal year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period -		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967	135	486	486	436	479	7
1968	143	-	-179	307	281	25
1969	195	-	71	378	358	20
1970	216	1	-321	57	13	44
1971	247	*	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-*	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976 (Est.)	547	2	-305	1,133	1,083	50
T.Q. (Est.)	130	1	-86	1,047	997	50
1977 (Est.)	556	1	947	1,994	1,944	50
1975-Jan	35	*	-28	1,478	1,470	8
Feb	29	*	32	1,509	1,451	58
Mar	35	-	-4	1,505	1,449	56
Apr	42	-	-32	1,473	1,468	5
May	16	-	10	1,483	1,423	60
June	48	-	-37	1,438	1,378	60
July	52	-	-36	1,402	1,351	51
Aug	29	-	-30	1,372	1,346	26
Sept	39	-	-26	1,346	1,313	33
Oct	40	-	72	1,418	1,439	-21
Nov	32	-	17	1,435	1,375	60
Dec	65	-	8	1,444	1,442	2
Fiscal year 1976 to Date	257	-	5	1,444	1,442	2

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ Includes $2 million FY 1973, $1 million FY 1974 and $1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were $125 million FY 1974 and $151 million FY 1975.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-65	17,992	13,097	1,824	2,756	315	301	13,976	13,240
1966	1,411	683	150	469	109	92	1,246	1,194
1967	1,611	793	163	539	116	100	1,315	1,257
1968	1,560	814	173	458	11	92	1,436	1,388
1969	1,686	835	102	513	18	78	1,595	1,533
1970	1,823	919	212	580	103	84	1,653	1,586
1971	1,962	980	247	626	109	87	1,968	1,880
1972	2,097	1,008	258	749	82	62	2,109	2,107
1973	2,356	1,180	262	802	103	81	2,480	2,419
1974	2,627	1,411	254	931	31	9	2,679	2,649
1975	2,777	1,439	274	1,010	4	-	3,083	3,052
1976 (Est.)	3,255	1,640	200	1,083	242	-	n.a.	3,445
T.Q. (Est.)	444	430	70	-	-56	-	n.a.	895
1977 (Est.)	3,771	1,977	255	1,289	250	-	n.a.	3,645
1975-Jan	14	15	-4	-	3	-	247	245
Feb	281	265	18	-	-1	-	247	245
Mar	130	130	-1	-	-	-	267	265
Apr	19	12	7	-	-	-	264	262
May	237	228	10	-	-1	-	279	275
June	1,260	139	111	1,010	-	-	299	297
July	19	17	1	-	1	-	282	280
Aug	266	247	19	-	-	-	294	292
Sept	4	-3	6	-	1	-	284	280
Oct	20	14	6	-	-	-	289	285
Nov	234	222	12	-	-	-	289	287
Dec	224	137	87	-			289	287
Fiscal year 1976 to date	817	689	181	-	-	-	1,726	1,710

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1963-65	943	61	68	4,016	4,016	3,916	100
1966	41	11	110	165	4,181	4,070	112
1967	29	13	16	296	4,477	4,357	120
1968	35	14	-1	125	4,601	4,427	174
1969	47	15	-	92	4,692	4,498	194
1970	45	16	6	170	4,863	4,724	138
1971	51	19	9	-6	4,857	4,695	162
1972	60	20	12	-102	4,755	4,585	170
1973	65	20	1	-124	4,631	4,609	23
1974	3	22	5	-51	4,581	4,549	32
1975	-	25	5	-305	4,275	4,259	16
1976 (Est.)	-	28	n.a.	-219	4,056	4,050	7
T.Q. (Est.)	-	7	n.a.	-407	3,649	3,647	2
1977 (Est.)	-	33	n.a.	92	3,741	3,737	4
1975-Jan	-	2	-	-233	3,703	3,699	4
Feb	-	2	-	34	3,737	3,674	63
Mar	-	2	-	-137	3,600	3,563	37
Apr	-	2	-	-245	3,355	3,349	7
May	-	4	-	-41	3,314	3,293	21
June	-	2	-	-961	4,275	4,259	16
July	-	2	-	-263	4,012	4,003	9
Aug	-	2	-	-23	3,985	3,981	4
Sept	-	2	2	-280	3,704	3,693	11
Oct	-	3	1	-269	3,435	3,416	20
Nov	-	2	-	-5	3,431	3,349	82
Dec	-	3	-1	-65	3,365	3,329	37
Fiscal year 1976 to date	-	14	7	-910	3,365	3,329	37

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ Includes payment for military service credits beginning fiscal 1969. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974, and $132 million FY 1975. Estimate for FY 1976 is $134 million.

3/ Payments are made between the Railroad Retirement Account and Federal Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

4/ For detail See Table GA-III-7. Receipts include repayment and interest.

5/ Includes $62 million (1963-64), paid to Federal Old-age and survivors and disability insurance trust funds and $16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of $5 million FY 1970, $10 million FY 1971, $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974.

6/ Paid from the trust fund beginning 1950 '63 Stat. 247).

7/ Includes unappropriated receipts.

n.a. Not available. * Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											
		Employment Security Programs					Railroad unemployment insurance					
	Total	State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/	Interest and profits on investments	All other
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from Railroad Retirement accounts 8/	Advances from General fund	Deposits by Railroad Retirement Board		
1936-65	54,389 10/	42,682	3,204	-	339	833 11/	2,248	548	-	63	4,345	127
1966	4,126	3,067	561	-	-	-	139	41	-	9	309	-
1967	4,072	2,917	597	-	-	-	137	29	-	9	384	-1
1968	3,822	2,605	601	-	-	-	131	35	-	9	442	-1
1969	3,899	2,561	633	-	-	-	126	47	-	8	523	1
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	5
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637	10
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496	13
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487	6
1974	7,486 12/	5,264	1,454	-	-	-9	111	-3	-	7	650	6
1975	7,995	5,299	1,355	-	-	585	109	-	-	7	639	1
1976 (Est.)	16,700 13/	6,163	1,436	4,256	-	-	115	-	4,256	9	465	-
T.Q. (Est.)	3,400	1,795	374	550	-	-	42	-	550	2	86	1
1977 (Est.)	16,900	9,297	2,584	2,250	-	-	168	-	2,250	15	336	-
1975-Jan	242	130	115	-	-	-	*	-	-	*	-3	-
Feb	782	526	201	-	-	-	5	-	-	*	50	-
Mar	43	-12	9	-	-	-	22	-	-	1	22	1
Apr	1,002	393	164	-	-	413	1	-	-	*	32	-1
May	2,228	1,866	339	-	-	-	3	-	-	*	19	1
June	409	62	7	-	-	172	22	-	-	1	144	1
July	1,689	315	128	-	-	1,243	*	-	-	*	2	1
Aug	1,503	1,079	173	-	-	200	5	-	-	*	47	-1
Sept	690	46	7	-	-	600	21	-	-	1	15	-
Oct	568	189	70	-	-	350	*	-	-	*	28	-69
Nov	714	623	91	-	-	350	3	-	-	*	32	-384
Dec	1,180	76	19	-	-	1,025	24	-	-	2	34	-
Fiscal year 1976 to date	6,344	2,327	488	-	-	3,768	53	-	-	4	158	-453

Fiscal year or month	Expenditures other than investments								
		Employment Security Program							
	Total 14/	State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/		
		Withdrawals by States	Grants to States	Payments to general fund		Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
				Reimbursements and recoveries	Interest on advances and refunds				
1936-65	46,527 10/	39,363	1,991	182	15	55	768	792	46
1966	2,678	1,974	477	30	2	17	*	-	-
1967	2,755	2,001	540	14	4	18	-	-	-
1968	2,830	2,074	552	9	4	18	*	-	-
1969	2,865	2,061	588	10	4	21	*	-	-
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,299	756	12	2	26	-	-	-
1972	6,984	5,987	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 15/	5,139	832	43	1	29	-	250	-
1975	13,211 16/	11,958	88	32	1	29	-	-	-
1976 (Est.)	18,500 17/	16,878	1,373	45	1	32	-	-	-
T.Q. (Est.)	3,700	3,285	350	11	-	8	-	-	-
1977 (Est.)	16,500	14,832	1,404	45	1	33	-	-	-
1975-Jan	1,293	1,185	10	9	*	3	-	-	-
Feb	1,456	1,307	14	10	*	2	-	-	-
Mar	1,738	1,644	-7	10	*	2	-	-	-
Apr	1,727	1,624	3	-1	*	2	-	-	-
May	1,610	1,478	4	1	*	2	-	-	-
June	1,607	1,475	9	1	*	2	-	-	-
July	1,605	1,520	3	2	*	3	-	-	-
Aug	1,500	1,399	1	1	*	2	-	-	-
Sept	1,433	1,308	-1	*	*	2	-	-	-
Oct	1,372	1,266	1	1	*	3	-	-	-
Nov	1,314	1,183	*	*	*	2	-	-	-
Dec	1,670	1,524	1	*	*	3	-	-	-
Fiscal year 1976 to date	8,894	8,201	4	4	*	15	-	-	-

Footnotes at end of table.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - (Continued)						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment Insurance									
	Railroad Unemployment Insurance Account 6/					Administration fund 7/				
	Benefit payments	Temporary extended benefit payments	Repayment of advances to -		All other	Administrative expenses		Total	Investments	Unexpended balance
			Railroad Retirement Account 13/	General Fund						
1938-65	2,83[illegible]	1[illegible]	[illegible]01	1[illegible]	11[illegible]	[illegible]2	[illegible],350	[illegible],300 10/	[illegible],234	[illegible]6 11/
1966	88	*	[illegible]	-	-1	7	1,430	[illegible],702	[illegible],655	47
1967	91	-	1,[illegible]	-	1	6	1,318	10,620	10,[illegible]91	[illegible]5
1968	78	-	[illegible]2	-	-[illegible]	7	992	11,618	11,563	55
1969	[illegible]7	-	72	-	-	[illegible]	1,034	12,652	12,587	65
1970	[illegible]6	-	[illegible]4	-	-	[illegible]	435	13,137	13,[illegible]08	129
1971	95	-	[illegible]7	-	[illegible]	7	-1,844	11,293	11,[illegible]41	52
1972	157	-	[illegible]1	-	[illegible]	8	-1,485	[illegible],807	[illegible],813	-6
1973	72	-	81	-	1	7	1,203	11,010	10,857	153
1974	50	-	[illegible]	-	-	[illegible]	1,328	12,428	12,121	306
1975	67	-	-	-	1,029	7	-5,216	7,212	7,183	28
1976 (Est.)	164	-	-	-	1	8	-1,600	5,612	5,384	228
T.Q. (Est.)	44	-	-	-	-	2	-[illegible]00	5,[illegible]12	5,08[illegible]	228
1977 (Est.)	176	-	-	-	-	9	400	5,712	5,484	228
1975-Jan.	[illegible]	-	-	-	[illegible]7	1	-1,0[illegible]1	17,[illegible]8[illegible]	10,[illegible]89	[illegible]98
Feb.	7	-	-	-	11[illegible]	*	-675	10,212	8,167	563
Mar.	3	-	-	-	[illegible]0	1	-1,69[illegible]	8,518	8,167	[illegible]51
Apr.	8	-	-	-	[illegible]0	1	-[illegible]9[illegible]	7,792	7,133	[illegible]55
May	[illegible]	-	-	-	12[illegible]	-1	[illegible]18	8,[illegible]10	7,[illegible]69	441
June	[illegible]	-	-	-	11[illegible]	*	-1,1[illegible]	7,312	7,183	28
July	[illegible]	-	-	-	7[illegible]	1	84r	7,296r	6,[illegible]30	1,066r
Aug.	[illegible]7	-	-	-	[illegible]	*	3r	7,[illegible]99r	6,706	59[illegible]r
Sept.	22	-	-	-	101	1	-742r	6,556r	5,[illegible]05	962r
Oct.	21	-	-	-	79	1	-[illegible]05	5,752	4,856	[illegible]95
Nov.	18	-	-	-	111	*	-600	5,152	4,745	406
Dec.	22	-	-	-	11[illegible]	1	-[illegible]00	4,661	[illegible],607	1,054
Fiscal year 1976 to date	95	-	-	-	571	4	-2,550	4,661	[illegible],607	1,054

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1967, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 13, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Includes an estimate of $1,300 million supplemental appropriation requested and $1 million of miscellaneous proprietary receipts.

14/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

15/ Includes payment of $50 million from the extended unemployment account to the general fund.

16/ Includes $1,029 million transferred to the Department of Labor for grants to States.

17/ Includes unappropriated receipts beginning September 1960.

18/ Includes interest.

19/ Includes an adjustment of $7 million pursuant to the act of September 6, 1958 (U.S.C. 361 (a)).

* Less than $500,000. r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending refunds, and dividends)	Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Investments	Unexpended balance
1944-65	19,561	11,307	4,760	3,494	13,647	5,914	5,914	5,909	5
1966	693	497	5	191	485	208	6,122	6,113	9
1967	693	487	6	200	729 1/	-36	6,086	6,079	7
1968	693	476	5	211	546 1/	147	6,233	6,228	4
1969	708	478	6	225	627	82	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976 (Est.)	866	470	2	393	655	211	7,256	n.a.	n.a.
T.Q. (Est.)	232	122	1	109	115	117	7,373	n.a.	n.a.
1977 (Est.)	934	502	2	430	682	251	7,624	n.a.	n.a.
1975-Jan	44	42	*	2	61	-17	7,020	7,008	12
Feb	43	36	*	7	191	-148	6,872	6,863	9
Mar	41	41	*	*	46	-4	6,867	6,858	9
Apr	37	35	*	1	40	-3	6,864	6,856	8
May	37	37	*	*	39	-2	6,862	6,855	7
June	219	43	*	176	36	183	7,045	7,026	19
July	28	26	*	2	26	2	7,047	7,036	11
Aug	54	48	*	6	43	11	7,058	7,045	13
Sept	38	38	*	-	37	1	7,059	7,050	9
Oct	48	47	*	1	40	9	7,068	7,053	15
Nov	53	53	*	-	55	-2	7,066	7,056	10
Dec	228	40	*	187	46	182	7,248	7,239	9
Fiscal year 1976 to date	449	251	1	196	246	203	7,248	7,239	9

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1977 Budget of the U.S. Government, released January 21, 1976.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000. n.a. Not Available.

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of December 31, 1975

(In millions of dollars)

Investment securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public issues:								
Notes:								
6-1/4%	2/15/76	2/15/69	5	-	-	-	51	19
6-1/2	2/15/76	6/15/69	12	-	-	-	-	1
7-1/2	8/15/76	2/01/69	91	6	-	-	81	27
8	2/15/77	2/15/70	15	10	-	-	-	134
7-3/4	8/15/77	2/15/70	-	14	-	-	35	61
7-1/4	12/31/77	1/31/75	-	-	-	-	-	1
6-1/4	2/15/78	2/15/71	-	7	-	-	36	51
8-3/4	8/15/78	2/15/74	-	-	-	-	-	2
6	11/15/78	11/15/71	-	4	-	-	4	134
6-1/4	8/15/79	2/15/72	-	-	-	-	1	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	2/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/15/75	-	-	-	-	-	15
Bonds:								
4%	2/15/80	1/03/58	153	30	-	-	176	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/	1,065	-	-	-	-	245
3-1/2	11/15/80	10/03/60	442	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	6/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
3-1/4	6/15/85	6/03/58	20	-	-	-	7	14
6-1/8	11/15/86	11/15/71	-	-	-	-	30	100
3-1/2	2/15/90	2/14/58	556	11	-	-	-	113
4-1/4	8/15/87-92	7/15/62	33	21	-	-	14	106
4	2/15/88/93	1/10/63	-	-	-	-	6	13
7-1/2	8/15/88/93	8/15/73	100	20	-	-	-	-
4-1/8	5/15/89/94	4/18/63	91	69	-	-	13	174
3	2/15/95	2/15/55	90	-	-	-	-	-
3-1/2	11/15/98	10/03/60	562	5	-	-	-	43
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	-	-	-	-	-	-
8-1/4	5/15/00-05	5/15/75	57	4	-	-	-	-
Total			2,522	315	-	-	414	2,627
Government account series:								
Certificates:								
6-1/2%	6/30/76	Various	-	-	-	-	-	981
7-1/2	6/30/76	6/30/75	-	-	-	-	6	-
7-5/8	6/30/76	Various	4,402	906	1,332	167	31	-
7-7/8	6/30/76	Various	-	-	-	11	-	-
7-3/4	6/30/76	Various	-	-	-	-	265	-
8	6/30/76	Various	-	-	-	-	397	-
8-1/4	6/30/76	Various	-	-	-	-	17	-
Notes:								
7-5/8%	6/30/77	6/30/70	2,982	789	-	-	-	-
6-1/8	6/30/78	6/30/71	3,480	1,284	706	15	-	-
5-3/4	6/30/79	6/30/72	3,103	1,059	538	232	-	-
6-5/8	6/30/80	6/30/73	4,547	943	2,159	522	1,144	-
8	6/30/81	6/30/74	-	-	-	-	686	-
7-1/2	6/30/82	6/30/75	-	-	-	-	-	-
Bonds:								
7-5/8%	6/30/81-86	6/30/74	9,101	1,005	5,651	553	-	-
7-3/8	6/30/81-90	6/30/74	2,567	965	4,063	177	-	-
Total			32,772	7,041	10,450	1,442	2,945	981
Agency Securities:								
Participation Certificates:								
5.20%	1/19/77	1/19/67	-	-	-	-	50	-
5.20	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
6.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	75	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total			555	-	50	-	50	-
Total Securities			36,849	7,356	10,500	1,442	3,329	3,608

Source: Bureau of Government Financial Operations.

* Less than $500,000.

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